

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Ninth Year, No. 33

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, AUGUST 14, 1925

\$3.00 Per Year, 15 Cents a Copy

HOLDEN TALKS TO LIFE INSURANCE GRADUATES

Vice-President of the Union Trust Company of Chicago Speaks to Class

FULL PROTECTION URGED

Some of the Mechanics and the Purposes of Creating Trusts Are Pointed Out

Charles R. Holden, vice-president and trust officer of the Union Trust Company of Chicago, spoke Thursday evening before the life insurance salesmanship class at Chicago, that was closing its nine weeks' course under the auspices of the University of Pittsburgh. C. H. Van Kirk of the New York Life, chairman of the educational committee of the Chicago Life Underwriters Association, which promoted the salesmanship school, presided as toastmaster. Mr. Holden declared that where competition is recognized and is evident between two classes of business, much waste can be saved through cooperation. Life insurance work, he said, is being rapidly developed into a real profession. The life insurance agent, like the lawyer, is making a living out of his vocation. However, he gives disinterested advice as to life insurance. Mr. Holden said that life insurance agents are called upon to give counsel on most important matters and, therefore, they assume profound responsibility. Field men, he said, must educate the public, not only to seek but to value the advice they offer.

Desirability of a Trust Fund

In speaking of the necessity for the function of a trust company, he called attention to the fact that in recent years especially, men have developed wealth rapidly. Fortunes have been made in a year's time. Yet some crisis or emergency may wipe out this possession equally as soon. Estate building, therefore, is the work of the trust company. It seeks to have men set aside a fund that will be held in trust and be free from the vicissitudes of business.

Monthly Income Plan

Mr. Holden said that the monthly income plan devised by life insurance companies is most valuable. Trust officers, he said, should not minimize the function of the installment policy. He declared that of all the men of whom he had knowledge he had met but few that purchased sufficient monthly income insurance. Heads of families do not appreciate what their death will mean to their families. He said for example, a woman may be spending from \$300 to \$600 a month as an allowance. Yet her husband makes provision for only \$200 through life insurance. It should be the duty of the life insurance agent, Mr. Holden contended, to show a man what he can do through the medium of life insurance. Life in-

PROGRAM IS ANNOUNCED

SEARLE RELEASES TOPICS

Annual Meeting of National Association at Kansas City to Have Live and Notable Speakers

NEW YORK, Aug. 13.—The program for the forthcoming annual convention of the National Association of Life Underwriters to be held at Kansas City, Mo., Sept. 29-Oct. 2 as announced by W. A. Searle, assistant to President John W. Clegg, provides for the consideration of the topic "Life Insurance Policies to Help Education."

At the opening session of the following day means whereby the trust companies can help life underwriters will be reviewed by Lester G. McDouall of the Fidelity Union Trust of Newark, N. J., the program at this session to be directed by Edward A. Woods, manager for the Equitable Life at Pittsburgh. Agency building is the topic assigned for Wednesday and the discussion will be led by Griffin M. Lovelace, director of the life insurance training course at New York University.

The subject for the Thursday morning meeting will be the "Value of a Clientele" with the program in charge of Paul F. Clark, John Hancock Mutual Life in Boston. In the evening the annual banquet will be served with Chancellor Lindley of Kansas University and Henry J. Allen, former governor of Kansas as the principal speakers. The program at the Friday morning session will be in charge of Joseph D. Bookstaver of the Travelers in New York, and the members will discuss "Service to Clients."

insurance men, he said, should not preach to the prospect, but should simply demonstrate what life insurance can accomplish for a man. The prospect should be shown what the proper budgeting of his resources will do for him in his financial program.

Trust Company and Life Company

The trust company, Mr. Holden stated, deals with principal and income and therefore is more flexible than the monthly income life policy. More discretion is given to the trust company than to a life company. A life company must pay out the installments at the stipulated time. It has no discretion in the matter. It can not increase the installment or draw on the principal. The trust company has more elasticity in this respect and can use part of the principal if desired and decrease the income if it seems wise. In other words, there can be some shifting of the income.

Taking Care of Debts

Mr. Holden called attention to the fact that a man should provide a trust fund to take care of his debts that materialize at death. Most men in business he said are borrowing money from time to time and they have obligations of various kinds that must be met. A sufficient fund should be kept at hand to take care of these outstanding obligations. Men should be prepared for death demands. Cash resources are then required. This can be arranged through

PLAN TO CONSOLIDATE

DEAL WITH CRESCENT LIFE

International Life & Trust of Moline Is Arranging a Merger With the Indianapolis Company

MOLINE, ILL., Aug. 10.—Stockholders of the International Life & Trust have been called into a special meeting Sept. 5 at which proposal of consolidation with the Crescent Life of Indiana, will be voted upon. M. J. Dorsey, president, in a letter to the stockholders, says that if the merger is ratified by both companies the International will have \$15,000,000 insurance in force with more than \$1,650,000 assets. The capital and surplus of the merger companies will be \$440,000 beside the policyholders' reserve of \$1,129,733. Under the contract terms the Crescent is to be paid by the International, \$75,000 for its business in annual installments of \$10,000.

To conform with the laws of the various states in which the International will do business under this consolidation, stockholders will also be asked to vote a change of name, eliminating "Trust" from the title, the word being stricken in many states from insurance company titles.

"The increase in the company's business and the consequent increase of income will provide more income for overhead and expansion and the percentage of overhead expense to insurance in force will be proportionately decreased," Mr. Dorsey asserts in his stockholders' letter. "The management feels that upon approval of this contract by the stockholders considerable progress will have been made for the betterment and growth of the company."

the medium of a trust company which will greatly simplify the situation and will protect the estate. There may be difficult situations to meet and provision should be made to lift the responsibility from the beneficiaries. Mr. Holden said that every man of intelligence desires to create and conserve an estate. He needs to be shown how this can be done to his best advantage.

Funded Insurance Trust

Mr. Holden described the funded insurance trust whereby securities are kept in trust the income from which is used to pay in whole or part for life insurance which becomes a part of this trust itself. In this way a person is able to build up a permanent estate of some proportions. He called attention to the inheritance and estate tax, income tax, property and personal tax, etc., that have to be met. Provision should be made for taking care of these. The funded insurance trust, he said, has certain tax advantages. Some people have used the trust to circumvent the income tax, which he deplored. However, he said that this trust does have its advantages from a tax standpoint. One can take part of his estate, fortify it and create an added estate.

Mr. Holden referred to the savings and thrift program, whereby a person can set aside a certain percentage of his

(CONTINUED ON PAGE 23)

DEATH RATE SHOWS MUCH IMPROVEMENT

Metropolitan Life Draws Some Conclusions From an Analysis of Industrial Mortality

SHOWING FOR HALF YEAR

Accident Ratio Reveals an Increase Especially Where Automobiles Are the Chief Contributory Cause

The Metropolitan Life shows that the death rate of the white industrial policyholders the first six months of the year was 8.7 per thousand, a minimum in the health record for the first half of the year among the industrial populations, although identical with that for the corresponding period of 1921. The figure for colored policyholders was 16.2, which is not so favorable as the corresponding period for the last two years.

The continued decline in the tuberculosis death rate was the most important single item in bringing about the good record. The death rate for white policyholders dropped to the new minimum figure 87 per 100,000.

Unfavorable Record Shown

There was one unfavorable item in connection with tuberculosis. The mortality from the several forms grouped under "other forms of tuberculosis" has not been sharing in the drop observed for the tuberculosis of the respiratory system and tuberculosis meningitis. There has been a definite rising trend in the mortality of this group of tuberculosis diseases in the last three years. The increase for this group has amounted to 25 percent in two years among white policyholders and 47 percent among colored.

Diseases of Childhood

The epidemic diseases of childhood registered a gratifying decline as compared with last year. The death rate dropped 35 percent from the 1924 figure, among white policyholders. Among the colored the rate increased for three diseases. Infantile diarrhea is another cause which shows improvement among white children and a contrasting rise among the colored. Among the white policyholders the combined death rate from the principal "degenerative" diseases, that is, heart disease, chronic Bright's disease and cerebral hemorrhage has shown a decline, although the rate for cardiac conditions and nephritis are somewhat higher than last year.

Cancer and Diabetes

The cancer death rate among wage earners showed no sign of any significant change. There was some decline but it was not significant.

The diabetes rate shows an increase. At this time last year a sharp decline was recorded. The influenza death rate has been running higher than during the first part of 1924 but is much lower than

(CONTINUED ON NEXT PAGE)

NEW WORLD'S RECORD

CENTURY "APP" MARK PASSED

E. A. Gillespie, Agent of Guardian at Shreveport, La., Writes 101 Persons in One Day

E. A. Gillespie, an agent of the Guardian Life at Shreveport, La., set a world's record for writing life insurance on Aug. 6 when he secured 101 applications for life insurance on as many lives. His record is all the more remarkable when the population of Shreveport is considered. It has a population of 75,000 of which the white population amounts to 40,000.

Mr. Gillespie prepared for his record for several days. He called on his friends and explained what he wanted to do. He only called upon people whom he knew. He did not spend much time with anyone who was not interested. If a man was not interested he thanked him for his time and went on to the next one. In the preliminary work he averaged 20 promises a day.

Worked 18 Hours

He started out at 6 a. m. on Aug. 6 and worked until midnight. Another remarkable feature in connection with this record is that 62 were examined on the day of the drive. He kept two doctors busy. In commenting upon this record, Mr. Gillespie said:

"It is certain that I have overlooked the very best prospects in town. Of the 101 on whom I took applications, 70 were never written for any life insurance before by me. I found out also that it is possible to see 40 people per day. I previously had not solicited many of my friends. I now feel that I have been neglecting a source of business that should have been cultivated by me long ago. The largest application that I wrote was for \$10,000 but I am confident that many of these applications can be raised and I know of several cases that will go to \$50,000." One remarkable feature in connection with this record was that it was done in mid-summer in the south, a time of the year that the average agent would consider slack time or vacation time.

(CONT'D FROM PRECEDING PAGE)

during the corresponding period of 1923. There has really been no serious influenza situation this year. The pneumonia rate is lower than it was last year.

Alcoholism and Accidents

Alcoholism was the reported cause of 230 deaths during the six months with a death rate of 2.8 percent as compared with 3 percent last year. Deaths from wood and denatured alcohol poisoning, however, increased. In the three and one-half year period, Jan. 1, 1922, to June 30, 1925, the deaths of 1402 industrial policyholders have been charged to alcoholism.

The discordant note in the health record of the six months is the increase in violent deaths except suicide. The homicide rate however shows a sharp increase. The accident situation is very unsatisfactory. The fatal accident rate among the whites is 5 percent higher than for the first six months of 1924 while among the colored there was a still greater rise. Automobile fatalities continue to show a rising death rate.

Writes Application in Air

A. W. Barstead, agent of the Peoples Life of Chicago at Danville, Ill., is the first agent to have written an application in the air. He recently accomplished this feat in a flight from Danville to Westville, by airplane, a distance of 21 miles, making a rapid canvass and writing the application while in the air. Mr. Barstead is a son of the Rev. Barstead of Danville.

PROGRESS ON PROGRAM

PLANS FOR ENTERTAINMENT

Committees Arranging for Large Gathering of Life Underwriters at Kansas City Give Report

KANSAS CITY, MO., Aug. 12.—Details concerning the entertainment to be offered by the local life insurance companies and the local association to the delegates to the annual convention of the National Life Underwriters' Association have been announced as follows:

Monday night there will be a reception and a dance at the Muehlbach hotel, the reception committee being on hand to welcome the guests.

Tuesday night, a reception will be tendered the delegates and guests at the beautiful new home building of the Kansas City Life by five life insurance companies which have their home offices in this city. The program on this occasion will be under the direction of Dan Boone, president of the Midland Life. Among the features of the occasion will be a buffet supper, orchestra music and special numbers.

Entertainment by Agents

Wednesday night the agents connected with the various companies doing business in Kansas City will put on the entertainment. All numbers will be by people directly connected with the agencies. The numbers will include an old fashioned negro minstrel show, and a beauty chorus of 60 of the most attractive young women connected with the business. There will be special songs, dancing and other attractive features. Sandy St. Clair will introduce to the gathering the old and new officers of the association, those who will have a part on the program and others.

Thursday night there will be a banquet under the auspices of the Kansas City Life Underwriters Association. Following the dinner will be addresses by ex-Governor Allen of Kansas and by a man of national and international reputation. The lack of absolute certainty as to his attendance only prevents the giving of his name at this time. The evening will close with a dance.

Golf Tournament Planned

Thursday afternoon there will be the golf tournament, and numerous prizes have been offered for the winners. During the convention the transportation committee has arranged that any delegate may be taken to his favorite golf course and returned to his hotel, free of charge, by notifying the committee.

A. E. Myers states that all committees have their work well under way, and that the plans for the entertainments are on a more elaborate scale than have heretofore been carried out.

Announcement is made that William A. Searle, secretary to President Clegg, will open an office here about ten days before the beginning of the convention in order that he may the better handle the matters pertaining to the conduct of the convention.

Shows Great Gain

The National Savings Life of Kansas wrote \$2,797,500 the first six months of this year, which was a gain of 148 percent over the business written in the corresponding period of 1924. The company, though only 38 months old, now has over \$7,000,000 of insurance in force, and has set a production of \$5,000,000 for the balance of the year and \$1,000,000 a month for 1926 as its quota for the near future.

The National Savings Life recently held a convention at the home office, lasting through three days, at which inspirational and educational addresses were given. Great enthusiasm was shown by the agency force and the convention was a decided success.

ARE TO HOLD MEETING

COLUMBUS MUTUAL ASSEMBLY

Annual Agency Convention Will Be Held Next Week for Three Days in Detroit

The annual agency convention of the Columbus Mutual Life will be held in Detroit Wednesday, Thursday and Friday of next week. The following is the program:

Wednesday, August 19

1:30 O'Clock

C. F. Durrant, Presiding
Address of Welcome—Myron Hawkins.
Chart Demonstration of the Golden Rule Contract—E. A. Newark.
The Golden Rule Contract of the Company—C. W. Brandon, President.
"From Him to Whom Much Hath Been Given Much Will Be Expected"—Geo. A. Boissard, President National Guardian Life.
Music—Pemberton Girls' Quartette.
The Necessity for a Plan—S. A. Hoskins, Vice-President and Treasurer.
The Ideal Life Insurance Agent—George A. Ferguson.
Insurance of Activity Values—F. S. Yantis.

Thursday, August 20

9:30 A. M.

A. G. Biggins, Presiding
The Value of a Weekly Quota—Vernon B. Travis, Service Manager.
Some Aspects of Single Premium Insurance—C. H. Cuppett.
Income Settlements—Lewis Stout, Counsel.
Music—Pemberton Girls' Quartette.
Personality as a Basic Factor in Selling Life Insurance—Harry Collins Spillman, New York City.
Field Experiences—James Van Wagoner.

Thursday, August 20

1:30 P. M.

E. E. Besser, Jr., Presiding
Proposed Policy Changes—D. E. Ball, Vice-President and Secretary.
Address—Lieutenant Governor Welsh of Michigan.
Address—C. M. Cartwright, Editor The National Underwriter.
Music—Pemberton Girls' Quartette.
The New Dividend Schedule—Carl Mitchellree, Actuary and Assistant Secretary.
Three Cs—Thomas E. Berry.
Medical Topics and Announcements—Dr. W. B. Carpenter, Vice-President and Medical Director.
The House of Protection—Messrs. Spro and Barstow.
Banquet—6:30 p. m. Special Music.
Address—Husbands and Wives, Douglass Malloch of Chicago.

Friday, August 21

9:20 A. M.

T. S. Berridge, Presiding
The Perfected Endowment Policies—E. E. Rullman, President Builders Mutual Life of Chicago.
Some Special Aspects of the Perfected Endowment Contract—E. D. Smith.
Some Sinners I Have Met—Douglass Malloch.
The Premium Deposit Fund—Jerome Lynch.
The Cure for Discouragement—Daniel Fried.
The Approach—David Fischer.

Dr. Willander Medical Director

Dr. A. A. Willander has been appointed medical director of the Mutual Trust Life to succeed the late Dr. William A. Peterson. Dr. Willander has been connected with the home office since 1921, and was previously an examiner for the company, with which he became connected in 1915. He was born in Gibbon, Minn., Jan. 12, 1887. He studied at the University of Minnesota one year and at the University of Chicago for three years. Thereafter he pursued the study of medicine at the University of Illinois for four years, receiving his degree of M. D. in 1915. He built up a substantial practice at Rockford, Ill., before going to Chicago to the home office of the Mutual Trust Life.

REPORTS ON ANNUITY

ENDORSES LIFE INSURANCE

National Civic Federation Dismisses Old Age Pension Plans as Applied to Wage Earners

NEW YORK, Aug. 12.—The industrial welfare department of the National Civic Federation has issued a report on old age annuities, centering attention upon provision of security for the wage earner in old age. The report deals briefly with the various methods of providing old age income, such as individual insurance, public employees' pensions or retirement plans maintained by federal departments, state, municipalities and other local bodies, a system of retirement annuities for educators maintained under the financial guardianship of a great philanthropic foundation, trade union allowances to its members, establishment funds or employment pension plans but deals chiefly with the last named.

Opposed to State Dole

The committee went on record as opposed to any system of noncontributory old age pensions by the state, as have been experimented with in a number of foreign countries. The committee deemed these most unsuitable for adoption in America. It was stated that the solution of the problem must be consistent with American ideas and ideals.

The opinion of the committee was that for the future emphasis should be given to thrift. Security for wage workers in old age calls chiefly for organized, cooperative and assisted thrift. The protection needed should be provided by the accumulation through organized but voluntary periodical contribution of funds sufficient to provide the wage workers with adequate annuities at the age when normally they cease to be efficient in their occupations. The contribution should be divided according to some acceptable and agreed upon rule, a substantial part to be paid by each assured employee in the form of contributions from his wages and the balance to be paid by the employer.

Need Sound Actuarial Basis

The employer through his paymaster should serve as the agency for collecting and remitting the joint contribution but always with the consent and authority of each employee affected. The financial basis of the plan should be settled only after competent actuarial advice and after all concerned have thoroughly realized the eventual cost. The plan should be contractual instead of merely moral, as is usually the case in employers' pension plans. The contribution should be set aside or paid over in trust exclusively for the purpose of the plan in or to some strong financial institution such as an insurance company or mutual benefit society or an establishment or trade union fund, and there accumulated subject to state supervision and regulation by the state. It is noteworthy that this committee gives strong endorsement to the life insurance methods of providing for old age, either individually or through large groups, as insurance companies can handle the business in either way.

International's Leaders

The International Life has a number of men who have produced in excess of \$500,000 this year as follows: I. K. Schwartz, New Jersey, \$1,365,200; Robert Cleland, Missouri, \$1,206,500; L. L. Turley, Illinois, \$865,000; George F. Paisley, St. Louis, \$685,000; J. J. Crow, California, \$663,000; A. C. Harrover, California, \$575,000; M. A. Stavitsky, New Jersey, \$564,000; John Blue, Missouri, \$550,000; C. R. Rothenberg, New Jersey, \$540,500; H. A. Roberts, District of Columbia, \$540,500, and J. V. Keenan, Missouri, \$516,087.

OLD SUCCESSFUL AGENTS JUBILEE MEET

Northwestern National's \$200,000, Convention Attended by 200 Agents

GOV. CHRISTIANSON SPEAKS

H. W. Cook Presides at Opening Session of Profitable Two-Day Program

MINNEAPOLIS, MINN., Aug. 12.

Nearly 200 agents of the Northwestern National Life spent two profitable and interesting days as guests at the home office Monday and Tuesday of this week. The occasion was the "two hundred million" jubilee of the Northwestern and the guests were agents who had earned the trip by reason of writing specified volume of business during the past year.

There was enough entertainment and recreation to give the program balance and the 200 guests of honor agreed that the business sessions were invaluable in making better life insurance men of them.

Dr. Cook Presides

Dr. H. W. Cook, acting president of the Northwestern, presided at the opening session. Governor Theodore Christianson welcomed the agents to Minnesota in a brief address in which he characterized the life insurance business as one of the greatest forms of co-operation. He complimented the Northwestern National and its agents on the steady growth in its business.

The state of Minnesota was represented on the program a second time when Insurance Commissioner George Wells gave an address Tuesday on "The Functions of an Insurance Department."

T. F. Wallace, a director, spoke for that branch of the organization and A. W. Cray of North Dakota responded for the agents. J. S. Hale, actuary, and B. Keena were other speakers.

The only speaker at the opening session who was not an insurance man was H. E. Saberson, a successful sales manager in other lines, who gave an entertaining and stimulating talk on "Modern Sales Tendencies."

Tour New Building

At the conclusion of the morning session the visitors made a tour of the new home office building. It was the first time the majority of them had seen the new home office, opened about a year ago.

The Monday afternoon session was given over largely to discussions by the agents themselves. M. V. Jenness, secretary of the company, presided. There were informal talks and discussions on such subjects as "Seeing the People," "Education," "Settlements," "Service," "The Farmer," "Program Selling," and "Salary Savings."

An unadvertised feature of the program was a skit put on by officials at the home office, burlesquing a meeting of the board of directors. Those who took part were G. F. Sullivan, W. W. Miller, John Adams, Miss Larshive, Lawrence Sando and W. J. Keenan.

Late in the afternoon automobiles were provided and the entire party took a trip about the lakes of Minneapolis and then to the automobile club for dinner and dancing.

Tuesday morning executive officials of the Northwestern National explained the workings of various departments of the home office. E. D. Lacy, assistant secretary, explained the new policies; Dr. O. J. Johnson talked on the company's

WANT A SALES SCHOOL

START MOVEMENT IN CHICAGO

Graduating Class Feels That Life Insurance Salesmanship Course Should Be Established in City

At the banquet held by the graduating class of the school of life insurance salesmanship, conducted in Chicago during the summer under the auspices of the University of Pittsburgh, a movement was started to establish a permanent school of that character in Chicago, in connection with one of the regular colleges. A resolution to this end was presented by Roy L. Davis, a member of the graduating class, was adopted and Mr. Davis was appointed chairman of the committee to further the cause. It is felt that a school of this character can be made a success in Chicago.

The class that graduated last week numbered 119. There were 125 that started. Dr. Charles J. Rockwell, head



CHARLES H. VAN KIRK
Chairman Salesmanship School

of the life insurance school of the University of Pittsburgh, was in charge. The members of the class wrote over \$2,500,000 of life insurance while the course was being taken. H. J. Beriff of the New York Life closed 14 cases or a total of \$276,000. The graduating class in Chicago organized the Chicago chapter of the Alumni Association of Approved Life Insurance Schools. At the dinner last week, the main speaker was C. R. Holden, vice-president of the Union Trust Company of Chicago. Dr. Rockwell spoke as did Harold J. Cummings, assistant agency superintendent of the Minnesota Mutual Life who spent two weeks lecturing before the school.

Much Credit Due Van Kirk

C. H. Van Kirk of the New York Life, chairman of the Chicago committee for better life insurance salesmanship took the course himself, and is largely responsible for promoting its

health service and J. Q. Taylor on "Underwriting by the Agent." H. D. Leslie of California discussed "The Agent as a Public Servant." Other speakers were D. D. Lowmiller and Homer G. Hewitt.

The entire afternoon Tuesday was given over to a "life insurance clinic" in charge of Dr. C. J. Rockwell of the University of Pittsburgh.

The concluding feature of the jubilee was a dinner Tuesday evening at the Lafayette club with Acting President Cook the toastmaster. Addresses were made by F. A. Chamberlain, a director of the company, and by Frederick White of the White & Odell agency, Minneapolis.

PETERSON IS ADVANCED

HAS VALUABLE EXPERIENCE

New Vice-President of the Mutual Trust Life Is Highly Regarded By Agency Force

Carl A. Peterson, the newly elected vice-president of the Mutual Trust Life of Chicago, is one of the veterans in the service of the company. He began as an agent in Chicago in 1908, and after about three years as a personal producer was appointed general agent of the company at Ft. Dodge, Ia., with about half the state under his supervision. At that time the company had only one policy in force in Ft. Dodge. Mr. Peterson served as general agent from 1911 to November, 1924, when he was called into the home office in Chicago as director of agencies. When he relinquished the general agency at Ft. Dodge, the office was producing about \$2,500,000 of business annually. Just be-



CARL A. PETERSON
New Vice-President Mutual Trust Life

fore Mr. Peterson was made a home office official he was given charge of the entire state of Iowa.

His entire insurance experience has thus been with the Mutual Trust Life. At Ft. Dodge he was prominent in all civic affairs. He served on the board of directors and as president of the Chamber of Commerce and as a member of the board of directors and president of the board of education. While at Ft. Dodge and in his work of agency supervision at the home office, Mr. Peterson has been closely associated with Gilbert Knudtson, whom he succeeds.

interest. He presided at the dinner and was presented with a handsome gold watch, suitably inscribed as coming from the graduating class. Mr. Van Kirk conceived the idea of having the school in Chicago, was chairman of the committee that arranged for all the business details and spent a great part of his time during the nine weeks in looking after the activities. Mr. Van Kirk deserves unusual credit for the faithful, intelligent service that he rendered.

He was elected president of the Chicago alumni chapter. Hubert F. Moore is first vice-president, he being with the Phoenix Mutual; Mrs. Eleanor Young Skillin, Massachusetts Mutual Life, is second vice-president; Harry W. Anderson, Mutual Trust Life, secretary; S. H. Stix, Mutual Benefit Life, treasurer. The executive committee consists of E. J. Amberg, National Life of Vermont; Bruce Corzine, Massachusetts Mutual; M. S. Frost, Northwestern Mutual and Mr. Van Kirk.

LEADERS OF GUARDIAN MEET IN CHICAGO

Star Producers Hold Three Day Educational Gathering—Many Excellent Talks

WORLDS RECORD IS MADE

E. A. Gillispie of Shreveport, Louisiana, Writes 101 Applications in One Day

E. A. Gillispie of Shreveport, La., president of the Leaders Club of the Guardian Life, opened the seventh convention of that body at the Edgewater Beach hotel in Chicago on August 10. Following a speech by Carl Heye, president of the company, Mr. Gillispie threw the convention into turmoil when he handed Vice-President T. Louis Hansen 101 applications for life insurance on as many lives as the result of one day's work. This establishes a new world's record for the number of applications written in one day and Mr. Gillispie was given an ovation that lasted for several minutes. In his talk President Heye stated that the paid for business of the first seven months amounted to \$36,000,000 or an increase of 40 percent over the same period of 1924.

Company Shows Fine Gains

The company had gained \$23,000,000 in insurance in force and jumped the total insurance in force from \$250,000,000 to \$273,000,000. President Heye pointed out that the financial condition of the company was very satisfactory. On July 31 the company had \$27,500,000 in mortgage holdings on which the company was earning 5.95 percent and stated that the company's earnings would show an increase over 1924. Prospects for future growth and prosperity were never better. In speaking of the increase in business President Heye attributed it entirely to the Guardian Life spirit and defined that as "courage, energy, loyalty, vision, faith, friendship and high human brotherhood."

Welcomed by R. W. Stevens

R. W. Stevens, president of the Illinois Life was on hand and gave a fine "welcome to Chicago." President Stevens' talk was exceedingly well given and was royally received.

T. Louis Hansen, vice-president of the company in an exceedingly well given talk stated that the spirit of the will to do has prompted the insuring of 20,000 homes by Guardian men. The new business written during the club year just closed amounted to \$53,000,000. He described 1925 as a jubilee year of the company. It is the 65th anniversary of the company. The company was founded in April 1860 and in April, 1925, in commemoration of the founding month, the agents turned in over \$10,000,000 in paid for business. July was a month in which the company commenced writing business and in that month of 1925 the agents turned in \$7,100,000.

Aim to Write \$65,000,000

Vice-President Hansen stated that it is a 1925 aim of the company to write \$65,000,000 of life insurance to commemorate the 65th anniversary of the company. At the end of 1925 the company expects to have \$290,000,000 in force and will pay for more business in 1925 than the company had in force in the first 50 years of its operation. He predicted \$500,000,000 in force by 1930. He stated that the company is entering into a new era of progress. "The field for life insurance is inexhaustible. Dr. Huebner stated that the human value is worth six

KALAMAZOO—The City for You

Kalamazoo celery, known everywhere, testifies to the richness of the soil in the surrounding country. The valley of the Kalamazoo River is the most valuable horticultural and agricultural land in Michigan.

With a population largely American-born, with 117 lakes within easy reach, and with rich natural advantages, Kalamazoo has combined great industrial activity.

The largest book-making paper mill in the world, the largest "direct to consumer" stove factory, the largest manufacturers of fretted musical instruments, 60 per cent of the world's output of peppermint, and many other industries, make an industrial output of \$50,000,000 a year.

The kind of man the Register Life is looking for to represent it will find a ready business and social welcome in this ideal American city.

If you are interested, write, in confidence

REGISTER LIFE INSURANCE COMPANY

Incorporated 1889

Davenport, Iowa

We have opportunities for Agents in Arkansas, Illinois and Iowa

International Life & Trust Company

Home Office: MOLINE, ILLINOIS

Premiums once reduced are permanently lower

War, Flu or other catastrophe can not raise them even to their original level as would be the case in "participating" insurance if "dividends" were decreased or passed.

Do you know of any non-participating policies which provide for sharing in mortality savings and excess interest earnings? Premiums have been reduced under several forms of policies since 1919 and this unique feature is now regularly embodied in all forms of the low-rate non-participating policies issued by the

FEDERAL UNION LIFE

Home Office—Cincinnati, Ohio

to eight times the material value in the United States. On that basis human lives are worth two to three thousand billion dollars. On that basis we have just covered 3½ percent of the possible coverage. Our business still needs education, but the greatest need as I see it is a stiffening of the backbone and a greater visualization of the spiritual value of life insurance. Mr. Hansen stated that 1925 will be the greatest year that life insurance has ever witnessed.

Fine Talks by Agents

Vice-President Hansen was in charge of the Tuesday afternoon session which started out with a session on prospecting. E. J. Berlet of Philadelphia spoke on "Prospecting for City Business" and was followed by E. N. Oistad of St. Paul on "Country Business." In speaking on this subject Mr. Oistad said that 50 percent of the population of our country is rural. "In going into a small community I go to the best attorney or the best banker as the key man. I get the names of several people from him, people who are prospects for life insurance. My main object is to get known in the town. The town is small, I am a stranger there and everybody wants to know who I am. I want to create an impression and I want to get known in that town as a life insurance expert. After I have gone over the town thoroughly I get right out into the country with an automobile and go from farmer to farmer. I try to get a letter from the banker on insurance and its necessity in connection with farm mortgages."

Work of Prospect Bureau

The Guardian Life maintains a very well equipped prospect bureau and T. J. Miles of Tampa, Fla., spoke on "Getting Prospects Through the Prospect Bureau." Paul Alexander of Brooklyn spoke on "The Standardized Approach." Clara D. Knight of Fargo, N. D., has been a member of the Leaders Club for nine years. Her subject was "Prospecting Among Women." She stated that an exceptionally fine source of prospects is in a new city directory. She said, "I go after the names of teachers, nurses, high school and college graduates, conventions, hospital heads, Christmas and holiday visitors. I find out from the corner drug store who the prominent women are in that city who are in business such as buyers, credit women, cashiers, heads of departments, chief operators in telephone companies, women abstractors in court houses, etc. I make it a plan to get to know one new person each day. By that means I am continually meeting new people. In summarizing her talk Mrs. Knight said that old policyholders are the best prospects."

Successful Selling Methods

Max Reinboth of New York was the first speaker in the second session of the program which dealt with successful selling methods. Mr. Reinboth is one of the big producers of the company. He stated that the antagonistic attitude of a prospect is usually due to the method of presentation. Mr. Reinboth is an indefatigable worker. S. A. Irby of Charlotte, N. C., also spoke of successful selling methods and stated that courtesy and tact are the two big essentials for successful selling. He stated that cultivation of old clients and a consideration of the prospect's time are important factors. Walter W. Grosser of Chicago spoke on "Consecutive weekly production" and urged the necessity of keeping eternally at it and making a definite number of appointments each day. Discouragement cannot creep in for oftentimes, Mr. Grosser stated that he had gone until Friday and even Saturday of the week before making a sale. Mr. Oistad spoke again on "Eight a Month—Hundred a Year" and A. M. Lasky of New York spoke on "Prospect Cards and Files." Mr. Lasky's talk closed the business sessions of the first day after which a buffet supper was served and later the members of the club took a sail on Lake Michigan.

James A. McLain, inspector of agencies of the company, was the first

speaker at the Tuesday morning session. He characterized the Guardian as a "friendly company." He stated that oftentimes men live so close to their work that they lose the perspective. Newsmen often see greater possibilities, comparing the present stride of the company to a baseball team, Mr. McLain said, "We have a winning complex. We consider our convention as a coach. It is the last minute talk before a game. We now go back to our homes for the start of a new club year."

Session on Building Estates

In speaking on "Building an estate through the sale of income insurance," Nelson M. Way of New York stated that the hazards of life must be covered. They are "lack of plans, age, disability, death, and the poor condition of an estate when the man dies." Mr. Way is a graduate of Yale and while in the university was a star football player. In amplifying his points, Mr. Way said that life insurance is a systematic plan. It guarantees competence in old age; the disability and double indemnity clauses take care of disability. He said, "Many a man passes away leaves his estate in such condition that it is impossible for the beneficiary to derive an income from it." He said, "When you sell a man life insurance and do not explain the income features to him, you are only doing part of your job. You are cutting out the most powerful forces that you have. It is like buying an eight cylinder car and plugging up six of the cylinders and getting along on two."

Fine Talks on Trust Agreements

In speaking on "Building an Estate Through Life Insurance Trust Agreement from the Agent's Standpoint," B. B. Houghton of Rochester, N. Y., said that the agent is primarily interested in giving service to his prospects and that the home office is interested in getting the business. You must fit a trust agreement into what a man is now carrying. Service must take care of every possible future contingency. A trust agreement will take care of an unexpected contingency. In selling a trust program you must provide a cleanup fund, you must provide a regular monthly income for the widow, you must provide maintenance and educational funds for the children. But above all there must be enough latitude in the trust company agreement so that in the event of a contingency special funds can be drawn up to meet that contingency. A life insurance income under a trust agreement is larger than that of a trust company. The life company stands behind the contract paying a definite interest each month. Under the trust company's arrangement the trust company can either segregate or diversify the investment.

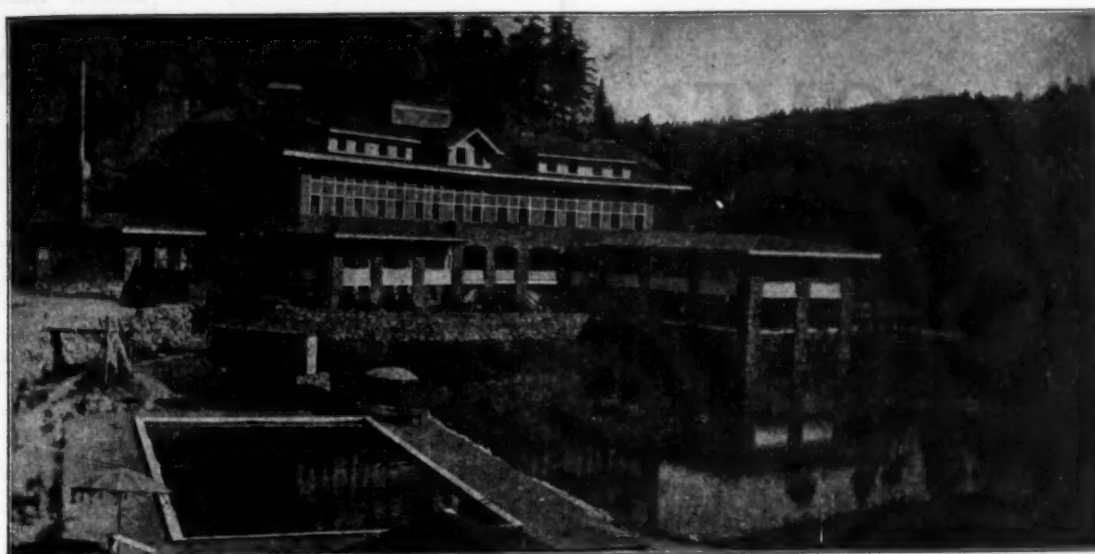
Talk by Trust Company Official

Charles R. Holden, vice-president of the Union Trust Company of Chicago in a splendid talk on "Creating an Estate From the Trust Company's Point of View" said that service must come first rather than selling. We must have competitive cooperation between the life insurance company and the trust company. We must overcome the idea that the average business man holds that insurance is incidental. The agent must overcome the thought of selling just to the individual and get the big idea of life insurance.

Should Be Half Insurance

There is great value in trust company cooperation. It gives a man a vision of a larger service. He stated that in many instances his bank had shown the way to creating an estate by taking a sizable life insurance policy and drew a fine round of applause on his summing up. He said: "We refer a man to his own lawyer or to his own insurance man. Our bank is doing a trust business and not an insurance business. Every person expects to have the comfort of an estate."

(CONTINUED ON PAGE 22)



The Vacation Home of the \$100,000 Club

In a little wooded valley among the Colorado mountains, lies Troutdale-in-the-Pines—the vacation home of the Peoria Life Hundred Thousand Club.

The Annual Club Outing is only one example of the many stimulating features of the Peoria Life Agency Program. Peoria Life *Service to Agents* includes a constant effort to promote a fresh and lively interest in the business of life insurance. Frequent campaigns and contests, appealing to their proper desires and ambitions, stir the activity of Peoria Life agents and encourage their production.

These incentives help Peoria Life agents to make themselves more effective, more prosperous life insurance men. The result is the Peoria Life Happy Family of Successful Agents.

Peoria Life Insurance Company

Peoria, Illinois

HOW COME?

How comes it that we have grown so fast in recent years?

Total business in force, over \$100,000,000.00. The main reason for our success is the attractive features of our policy contracts which meet up-to-the-minute requirements. They are easy to sell.

If you have had experience and feel that you can build up a strong agency, we want to hear from you at once.

We have vacancies in Iowa, Illinois, Indiana and Michigan.

If interested, drop us a line.

The BANKERS RESERVE LIFE COMPANY

Business in Force, Over \$100,000,000.00

R. L. ROBISON, President

W. G. PRESTON, V.-P. R. C. WAGNER, Sec'y-Treas.

OMAHA, NEBR.

NO ACTION TAKEN

DUFFIN CONTROLS SITUATION

Routine Business Occupies Board Meeting of Inter Southern—Await Ernst & Ernst Report

LOUISVILLE, KY., Aug. 13.—A meeting of the directors of the Inter Southern Life was held late yesterday afternoon, a report following the meeting indicating that only routine matters were brought up and some small loans passed on. James R. Duffin, president, presided at the meeting.

No stockholders meeting has been called, or is indicated at this time, for filling vacancies on the board caused by recent resignation of James F. Ramey and C. I. Hitchcock, following removal of eight directors under federal court proceedings. The company at present has 13 directors, one of these being sick.

President Duffin was quoted following the meeting as stating that so far as he and the board have been advised, the audit report of company condition by Ernst & Ernst, expert accountants, has not been filed as yet with the Kentucky insurance department. He was quoted as saying: "I assume that when the report is filed the insurance commissioner will lay it before the board of directors of the company, and give us an opportunity to be heard, if we deem such procedure necessary and advisable." President Duffin is in complete control.

ARRANGE FOR THE MEETING

Central Life of Iowa Agents Will Go to Denver to the School of Instruction

DES MOINES, IOWA, Aug. 12.—Approximately 150 salesmen and officials of the Central Life of Des Moines will attend the school of instruction to be held by the company in Denver, Colo., Aug. 21-22.

Officials from the home office here, who will attend the school, are: O. C. Miller, president; Dr. T. C. Denny, secretary; Fred P. Carr, counsel, and Dr. Martin I. Olsen, medical director.

The company furnishes railroad and Pullman fare, board en route and hotel room expenses at the school to salesmen who have produced \$100,000 in business between Sept. 1, 1924, and Aug. 15 this year. Those attending the school will take a two-day trip to Estes park. About 25 who have done a large volume of new business during the period will take a five-day trip to Yellowstone park at company expense.

The Central Life showed a gain of 45 percent in new business for the first six months. With the exception of April every month this year has been larger than the same month in any previous year in the amount of new business. During July the company wrote more than \$4,000,000 in new insurance.

Plan New Orleans Convention

The North American Life of Chicago is making an innovation in its agency convention plans. In order to change from summer conventions and give the field men a new treat, the company has inaugurated a winter convention at New Orleans, Jan. 25-29, 1926. The trip is scheduled at the time when the racing season is in full blast, and an alluring picture is painted to the agents of gay, colorful New Orleans, with its many points of historical interest, its opportunities in mid-winter for golfing, sailing, fishing, and many other attractions.

The agents will leave Chicago on the well-known Illinois Central "Panama Limited" Jan. 25, returning from New Orleans, Jan. 29. Members of the \$100,000 and \$200,000 clubs are eligible to attend.

HAS RECOMMENDATION

SMITH RENEWS HIS ATTACK

Wisconsin Insurance Commissioner Still on the Trail of Attorney-General H. L. Ekern

MADISON, WIS., Aug. 12.—By official recommendation to the governor that the office of attorney-general and his assistants be compelled to give all offices and hold no retainers and give all their time to the office and the legislation to this effect be enacted, Stanley Smith, commissioner of insurance, renewed his attack on Attorney-General Ekern this week. The recommendation is made in the official report of the commissioner of insurance to the governor.

Among recommendations in the report to the governor are the following:

1.—Attorney general and his staff devote entire time to the duties of the office.

2.—Insurance codification code defeated by last legislature be used as nucleus around which a new measure should be drafted, improved by the experience of the next two years, and presented to the next legislature.

3.—Policy of protecting state against unauthorized insurance be continued.

4.—Collection of back insurance taxes by litigation in the courts, if necessary.

TO GIVE INSURANCE COURSE

Summer School of Labor College Will Give Instruction Because of Interest Among Wage Earners

In keeping with the advanced idea of nearly 30 of the greatest universities which have already established courses in insurance, the Labor College at Katonah, N. Y., announces the inauguration of a similar course at its summer school and teachers' institute to be held there Aug. 10-22.

Prominent trade unionists and teachers affiliated with the American Teachers Federation from all parts of the country will be present. Members of the faculty of Cornell, Columbia, Michigan and Wisconsin universities and the Graduate School of Economics at Washington, D. C., will be among the instructors at the institute.

Active Interest Shown

The active interest in the subject of life insurance among wage earners is the reason for the establishment of the course.

The first speaker on insurance will be L. D. Wood of Philadelphia, who is serving as adviser for the American Federation of Labor in the establishment of its own life insurance company. His subject will be "Labor's Insurance Program."

Honor President's Hobby

The Bankers Life of Iowa recently held a fishing contest. Every time a salesman wrote an application, he attached a card to it on which was pictured a fish. On the card the salesman designated the size of the catch: a sun fish application was for \$1,000; a bass for \$2,500; a muskie for \$5,000; a wahoo for \$10,000; a tarpon for \$25,000; and a devil fish for \$50,000. Each card was addressed to President Kuhns with a notation, "Here's another fish for your string."

At the end of the month the cards were collected, linked to cords and lashed, row upon row, to oaks along the river bank near the home office, making an impressive sight. President Kuhns's string of 6,486 applications totaled \$22,080,307, the largest month's business in the history of the company. President Kuhns is an enthusiastic fisher, and the unique drive was staged especially in honor of him and his hobby.



CLAIMS AND CLAIMS

Anybody can make claims as to the greatness of their product, the value of their service, etc., ad infinitum. The test lies in the backing up of these claims. Mere assertion of supremacy never brought supremacy.

The International Life is the fastest growing company in the Mississippi Valley. Growth is dependent upon the ability to produce. The International not only claims that its service to agents is not of the rubber stamp kind, that its policies more than meet competition, and that its reputation is unimpeachable, but it backs up these claims by producing.

**Fastest Growing Company
in the Mississippi Valley**

International Life Insurance Co.

St. Louis, Missouri

J. R. PAISLEY, President

W. K. WHITFIELD, Vice President

W. F. GRANTGES, Vice Pres. and Gen'l Mgr. Agents

THE ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

Strong and Progressive

Paid to Policyholders—
Over—\$19,000,000.00

Insurance in Force—
Over—\$138,000,000.00

A. C. Tucker, President
D. C. Costello, Secretary Wm. Koch, Vice Pres.

PUBLIC LIFE INSURANCE COMPANY

An Illinois Company

Capital \$500,000

Brokers' Business Solicited

Any amount up to \$100,000.00

No Color Line. Same Rates for All
Male and Female

Standard and Substandard Business Accepted

Service You Can Depend Upon

Agency Office—108 S. La Salle St.
Chicago, Ill.

SELLS SALARY SAVINGS

SPECIALIZES ON THE CLASS

M. B. Parker of Chicago Gives Some
Suggestions and Information on
This Class of Business

M. B. Parker of Chicago, an insurance broker who places most of his life insurance in the Connecticut General Life, writes about 90 percent of his business on the salary savings plan according to the Connecticut General bulletin. Here is what it says about Mr. Parker:

"During the past five months he has had a salary savings issue of \$583,000. To date he has written twelve cases and insured nearly 300 people in this way. Average amounts of individual policies vary from \$1,000, applied for by the employees of Austin Nichols, wholesale grocers, to \$3,700, the average applied for by members of the S. W. Straus & Co. bond house.

"Included among his policyholders are printing companies, an advertising organization, paper company, engraver, electrotypewriter, manufacturers, a storage battery company, hardware men and brokers.

Parker Gives Information

"In response to a request for information as to what he considers most helpful in soliciting salary savings insurance, Mr. Parker writes:

"The cooperation of the employer is essential to the best results in salary savings insurance. While the opportunity to pay monthly and to obtain insurance without examination are distinct advantages, in the writer's judgment they do not compare in importance with the endorsement and recommendation of one of the heads of the establishment, in making the individual sales. Employees look to their employer for advice and have a great respect for his judgment. They feel that anything he recommends is good. Consequently, when the employer's cooperation is secured, sales resistance is diminished at least 50 percent.

Employers Cooperation Essential

"We will not take a case without this cooperation. Experience has proved it is not worth while to do so. Where the employer is favorable toward the plan itself, we have not failed to secure his cooperation. We state that the benefit to be derived by his organization would be vastly greater than the two or three hours required once a month to make the payroll deductions and an average of ten or fifteen minutes per employee for the solicitation. Moreover, we have found that the time and effort expended in securing his cooperation is well spent, for the extra effort usually has the result of convincing him that he and his associates should have additional insurance and could easily carry it by this "painless" method. Wherever we have installed salary savings insurance with the employer's cooperation, we have, as a by-product, without exception sold the heads of the establishment with very little or no direct effort. They either buy in quantity because they need and want insurance and the plan appeals to them, or because they want to back up their judgment to their employees, with an application for a small amount."

Writes Six in Family

Leonard A. Gabryelski, agent for the Missouri State Life at Newark, N. J., has written applications on six members of the family of Joseph Sherlowski of Newark. The policies have been issued as follows: \$1000 Continuous premiums, endowment at age 85, to Joseph Sherlowski, father, age 42; and \$1000 to Anna Sherlowski, mother, age 36; \$500 20-year endowment to each of three children; May, age 13; Nicholas, age 12, and Anna, age 10, and a child's exchangeable 20-year endowment to Alice, age 5 years.

TO HOLD CONVENTION

PLAN INTERESTING PROGRAM

Expect Over 100 Agents and Wives
Attend 1925 Meet of Cleveland
Life

The 1925 meeting of the Foremen's Club of the Cleveland Life of Cleveland will be held this week at Terraced Lodge, Independence, Ohio.

Approximately 100 agents and wives, together with home office officials, will be in attendance at the convention for which an interesting business and entertainment program has been arranged. The company's club house at Independence, Ohio, which is located on President Hunt's country home, together with its spacious grounds, will be utilized.

Business meetings will be held morning and afternoon and the evenings will be given over to entertainment features.

On the last day of the convention the company's home office will be closed and the entire staff will join in the convention program. Another feature will be the attendance at the dinner on Friday evening of the company's board of directors.

The new officers of the Foremen's Club are Julius Gold, president; L. J. Martin, first vice-president; O. J. Chase, second vice-president.

CASE OF GREAT IMPORTANCE

New York Life Will Take Appeal
United States Supreme Court
on Overpayments

H. McIntosh as attorney for the New York Life will apply to the United States Supreme Court for a writ of certiorari on the decision of the circuit court of appeals denying to the company its appeal to recover federal taxes claimed as overpayments. The suit, one of six involving payments of dividends to \$3,500,000. Subsequent payments predicated upon the action bring the aggregate total to \$1,500,000. The action, regarded as a test, is of great importance to life companies generally. It is contended that overpayment of premiums on deferred dividends may be deducted from income in the same manner as overpayments on annual dividends policies.

MERRITT L. BLACKBURN DIES

Secretary and Chairman of Board of
Administration of Bankers Life
Succumbs at Lincoln

Merritt L. Blackburn, secretary and chairman of the board of administration of the Bankers Life of Lincoln, Nebraska, died Tuesday morning at his home in Lincoln, after a long and lingering illness, which involved a complication of diseases. He had not been well for years, but carried on his work and his responsibilities up until a few months ago. Mr. Blackburn had been a resident of Lincoln for nearly forty years. He began business life as a bookkeeper, and later became cashier of the Lincoln postoffice. When J. H. Harley, postmaster, finished his term he became secretary of the Bankers' Life, and took Mr. Blackburn with him into the service of the company. He was one of the few members of the old executive staff surviving, and contributed for years to the upbuilding of the company. His parents, a wife, several brothers and a sister survive him.

Eldon D. Wilson, superintendent of agents for the Mutual Life of New York in Virginia, was reelected to the Council of Virginia Association of Workers for the Blind at the recent convention in Roanoke.

C. O. WILKERSON OF JOPLIN, MO., WROTE 75 APPLICATIONS IN ONE DAY

CHARLES OTTO WILKERSON of Joplin, Mo., a city of 32,000 population, who is special agent for Franklin Life, made a splendid record for life insurance policies written one day by an agent. Mr. Wilkerson has been selling insurance only 26 months.

Before July 18, 1925, Mr. Wilkerson did not know there was a recognized record for insurance policy sales made one day. On that date, he learned that on May 13, George M. Lahmer of Philadelphia, Ohio, had established a record for selling life insurance policies. Mr. Lahmer had sold 72 policies. On July 31, ten working days later, Mr. Wilkerson personally saw and received application blanks for life insurance policies from 75 persons, passing three sales the record made by Mr. Lahmer only two and one-half months after. And for each policy sold on that date, Mr. Wilkerson received financial settlement, insuring him against the possibility of one or more of his clients changing their minds as to the purchase.

Learned of Record

When he and his district manager, Lyle Ellis of St. Louis, arrived at the Joplin office on the morning of July 18, the latter showed Mr. Wilkerson an article telling of Mr. Lahmer's feat. Immediately Mr. Wilkerson declared his confidence in his ability to break that record. He set July 31 as the date and started out.

Taking a hint from Mr. Lahmer's achievement, Mr. Wilkerson began canvassing his friends and acquaintances for promises to purchase life insurance from him on July 31. He prepared prospect cards on which to write the name and other necessary data concerning the person to whom he was to sell insurance.

On the first day Mr. Wilkerson began soliciting business, he secured promises from 14 persons to purchase insurance from him. For the first six of his allotted ten business days for preparation, he averaged ten promises to purchase insurance from him on the day he had set to break Mr. Lahmer's record.

Became Harder to Find

But after reaching the 60 mark, he found the pleasant seas on which he had been sailing were becoming rough and angry. He had seen a majority of his friends and acquaintances and secured promises from, or been rejected by, them. His list of possible prospects was nearly exhausted.

That made Wilkerson fight that much harder, however. During his high school and college career he had played on winning athletic teams and later he had coached winning teams. He brought his "never die" sports spirit to the fore again and aggressively set out to add at least 15 names to his list in the remaining four days.

He did. He worked early each morning and late each night to do it, but by 9 o'clock on the night of July 30, he had secured a promise to purchase insurance from the 75th person. He made final arrangements for his campaign the next day and retired at midnight, weary, but with a feeling that on the morrow he would be able to put over his big project and establish a record for insurance policies sold in one day.

His Account of Drive

Here's the way Mr. Wilkerson tells of the "greatest day in my life."

"I arose at four o'clock on the morning of July 31. I immediately took a cold bath to awaken me fully and put me in trim for the work ahead. While I shaved, my wife prepared breakfast. I ate hurriedly. All this had required about 30 minutes.

"When I had finished eating, I took

my portfolio, in which were the application blanks for my customers to sign, and stepped into my Ford.

"My first prospect was the janitor of the apartment house in which Mrs. Wilkerson and I reside. I called him from a comfortable bed at 4:45 a. m. He signed the application blank and made financial settlement for it with me. My first friend had lived up to his promise.

Bank President Was Ready

"The next person upon whom I called was the president of a local bank. I awakened him at five o'clock. He completed arrangements for his policy and my second lap had been negotiated. This man was much interested in my campaign to establish a new world record. It is my belief that he had slept all night with one eye open and one ear alert that he would not detain me longer than necessary.

"A person who will get out of bed at four or five o'clock in the morning to accommodate a friend is a 'friend indeed.' I had started early because to complete my round of calls during the day meant that I could not spend more than a few minutes with each customer, and because I always have been a firm believer in the adage, 'The early bird gets the worm.'

"From the bank president's home, I started to the opposite side of town. On the way, a tire developed a puncture. That puncture gave me a feeling of certainty that I would accomplish my goal before midnight ended the day, as I believe a poor beginning makes for a good ending. I was 'lucky' in one respect. The tire had gone flat near a garage and I was soon able to resume my work.

Sent a Letter to Prospects

"Two days before July 31 I had sent a letter to each person who had promised to purchase a policy from me. In that letter, I told each person I could stop only a few minutes with him. I also explained that I would have little time to thank anyone on my big day, but heartily thanked each and promised a letter of appreciation would follow after I had made my attempt. I believe that letter got results.

"At seven o'clock I stopped at a home where six members of the family had promised to purchase policies. The wife and mother received me at the door with a hearty greeting. She informed me her three daughters were in bed, but that she would call them while I prepared the application blanks. Just then I heard six feet hit the floor in an upstairs room and in a few seconds three girls chimed, 'We know how rushed you are, Mr. Wilkerson. We'll be right down to help you save several minutes here.' Within about ten minutes that family had provided me with six signed applications and settled for each.

Had Fine Start

"At 8:30 o'clock, when I made my first trip to the office, I had secured 23 signed applications for policies, each of which had been settled for financially. At noon, when I again returned to the office, I had 55 applications, each signed and settled for. My wife suggested that we should eat.

"After eating lunch, I continued my canvass of persons who had assured me they would purchase policies. By one o'clock, I was able to return to the office with the 60th signed and settled for application. At that time, I had seen 62 persons who had promised to buy from me. Of these, only two had failed to sign the application blank.

"But here I faced an obstacle. Although I had attempted to secure assurances of purchases from 80 or 85 persons, I had succeeded in securing only 75, the exact number of policies

Civilization Follows the Flag

But

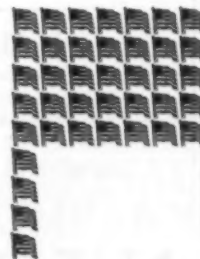
The Flag Follows the Missionary

In the same degree that
the missionary preaches
righteousness (right living)

The

Life Insurance Agent

Is Also a Missionary
Preaching Salvation
from Ignorance and
Shortsightedness.



"Righteousness Exalteth a Nation"
Likewise

Life Insurance Enriches a Nation

The

Inter-Southern Life Insurance Company Louisville, Kentucky

Equips its missionaries (agents) with policy contracts designed to meet the need of every eligible individual and also the need of every individual group on the basis of Stewardship (Service).

The

Inter-Southern Life Insurance Company Louisville, Kentucky

Is a Good Company
Clean—Strong—Progressive

If you are a clean, strong, progressive agent
we may have a place for you.

What Do You Sell?

Service, Company, or Policy

—which?

All three are important, of course. But to our mind the policy is especially so. If you agree that the actual contract itself is deserving of careful attention and comparison on the part of the agent, we invite you to consider seriously the United Life policy, "A Policy You Can Sell."

Any natural death.....\$ 5,000
Any accidental death..... 10,000
Certain accidental deaths..... 15,000
Accident Benefits \$50 per WEEK.
Also Disability Income, Waiver of Premiums, etc.

ALL IN ONE POLICY

If there is an opportunity open in your town, our Vice-President, Mr. Eugene E. Reed, will tell you all about it. Write him direct—and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

Inquire!



Satisfied Policyholders

More than 67% of all insurance written by this company since 1867 is still in force today. What better evidence could there be that policyholders appreciate the "golden rule" service of Iowa's Oldest Company?

Men desiring to become agents for a good, old line company will realize the advantage of a contract with this company of satisfied policyholders.

EQUITABLE LIFE INSURANCE COMPANY

Founded: 1867

OF IOWA

Home Office: Des Moines

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

I had set as my sales goal. I realized that if I reached my goal during the day I would have to sell to two persons to whom previously I had not talked. I set out to sell those two policies. I made those two very important sales, but only after I had exerted an extra effort.

Saw Goal Assured

"By seven o'clock I knew that unless some unforeseen obstacle hindered me, I would reach my goal. At that time, I had secured 72 signed applications, each settled for financially. I had tied the record I wanted to beat.

"As I was leaving the office at 7:30, the friend who had induced me to enter the life insurance business called and signed an application blank for insurance he had promised to purchase of me.

"I was only partially through my day's work, however. I had broken the record, but I had not reached my goal. I must sell at least two more policies. At nine o'clock, I had completed all arrangements for the 74th.

"I still had to see one prospect. I had to drive about ten miles to a neighboring town to secure the signature of a young business woman. I reached her home shortly after 10 o'clock. At 10:30 the last of the 75 signatures I had set out to get had been secured.

Last Prospect Miss Goodnight

"The last person upon whom I called was a Miss Goodnight. I thought that feature very appropriate. It certainly had been a good night and a good day for me and I was ready to shout a glad-some 'Goodnight' to the world at large as I started toward home and bed."

Mr. Wilkerson is the "go-getter" type of man. He was born August 22, 1893, at Sedalia, Mo. He played football four years on the Sedalia high school team and earned varsity letters three years each in football, basketball and baseball while attending Missouri State Teachers' College at Warrensburg, from which school he received a degree.

He has been in the insurance business only 26 months and with the Franklin Life only six months. During the intervening time, he was employed as physical director by Young Men's Christian Associations, served with the navy in the World war, boxed professionally under the name of "Sailor Wilson" in 68 bouts on the Pacific coast, coached a winning football team at Ft. Smith, Ark., high school and organized and directed a city playground for children in that town.

Made Splendid Record

On June 4, 1923, Mr. Wilkerson entered the life insurance business at the suggestion of a friend. He went to Joplin and secured a position with a company which only recently had been organized. In the remaining months of the year, he sold approximately \$250,000 of life insurance. In 1924, his sales totaled \$410,000. By Aug. 7 this year, he had sold nearly \$400,000 worth of insurance, bringing his total for the 26 months to more than \$1,000,000.

Ranked Third in State

In January, 1925, Mr. Wilkerson sold \$50,000 of insurance. Then on February 1, when the company by which he had been employed consolidated with another, he secured a position as special agent for the Franklin. From February 1 until July 14, Mr. Wilkerson had sold \$249,220 in insurance policies for his company. His sales placed him third in the ranking of Missouri agents of the Franklin, despite the fact he was competing with men whose January sales were included in the basis for the ranking. He ranked 11th in sales volume among all agents of the company in the 22 states served by it.

Travelers Men to Meet

Assistant managers and field assistants of the Travelers have been invited to a conference at the home office by Superintendent of Agencies H. H. Armstrong, the gathering to take place Sept. 8-13.

GF Allsteel
The Complete Line of Office Furniture

Allsteel Desks

AN Allsteel desk is an inspiration—gives zest to the day's work and prestige to its owner. Richly finished in olive-green or mahogany with bronze trimmings and durable, green battleship linoleum top, they are the last word in beauty and convenience.

Measured on the basis of cost per year, convenience, or prestige building appearance—the entire Allsteel line is a sound investment. The Allsteel mark is your guarantee of permanent satisfaction.

Write for the new GF Allsteel Desk Catalog
The General Fireproofing Co.
Youngstown, Ohio
Canadian Plant: Toronto, Ontario
Dealers Everywhere



Attach this coupon to your firm letterhead
The General Fireproofing Co.,
Youngstown, Ohio.

Please send me without obligation a copy of the GF Allsteel Furniture Catalog.

Name

Firm

Street No.

City..... State.....

RETURNING TO TEXAS

LIFE COMPANIES GOING BACK

Massachusetts Mutual Reentered Last March—Investment Field Open Without Tax Payments

Foreign life insurance companies are already angling to return to Texas for the purpose of loaning money following the recent opinion of Attorney General Moody holding that they could enter without writing insurance and without payment in advance of the tax collected on premiums during the 18 years of their absence brought about by enactment of the so-called Robertson law.

Massachusetts Mutual Reentered

D. A. Gregg, chief clerk in the insurance department, said that lawyers have been discussing the matter with him and that as long ago as last March the Massachusetts Mutual reentered Texas. Its entrance was during a busy session of the legislature and passed unnoticed. The lawyers indicated that several companies expect to enter the state in the near future to loan money. No specific application has yet been made but the lawyers ascertained the methods to be followed and the amount of fees to be paid.

Fees Are Small

Judge Gregg advised the companies that the mutuals would be required to pay only the minimum admission fee, which is \$50, while the stock companies would have to pay on the basis of the amount of their capital stock. Companies having capital stock of \$100,000 would pay \$140 entrance fee and those with \$200,000 capital stock a fee of \$240. The millions of assets of these large life companies do not enter the basis of admission fees. Fees of these companies are based exclusively upon the amount of the capital stock.

New Company at Columbus

Articles of incorporation have been granted by the secretary of state of Ohio to the American Citizens Life of Columbus. Capital is \$100,000. The 10,000 shares with a par value of \$10 each, have been subscribed at a 50 percent premium. Incorporators include H. P. Angel, G. N. Hoover, H. M. Bodfish, F. H. Davis, A. L. Evans, W. P. Simpson, Louis M. H. Potter, Dr. J. Former, Dr. F. O. Williams, Dr. C. S. McCafferty, Dr. C. W. Chidester, R. R. Bales, and H. H. Majean of the accident department of the Columbus Mutual Life. Officers will be elected Aug. 24.

Conservation Prize Winners

The Illinois Life has announced the winners of its conservation prizes at the end of its \$100,000 club year. The first prize of \$100 goes to District Manager John J. Delaney, of the Chicago south side agency, whose renewal percentage was 97.21. Last year Mr. Delaney had the second prize with a percentage of 95.16. The second prize of \$50 goes to W. O. Perry of Atlanta, Ga., state manager, whose percentage was 94.3. The third prize of \$50 goes to John M. Kelly, manager of the Chicago south side agency, with a renewal percentage of 91.63. Last year he won the third prize with percentage of 94.74. The fourth prize of \$50 goes to Fred W. Weston of Detroit, manager of the agency there, with a percentage of 89.82. The fifth prize of \$50 goes to W. L. Conrod of the southwestern department with a percentage of 88.65.

Woman Heads July Production

Mrs. Carolyn Tweedie of the St. Louis, Mo., branch office of the Central States Life, was the leading producer for that company during July. In her drive during the month Mrs. Tweedie qualified for the 1925 Club of the company.

COMPANY IS LAUNCHED

ORGANIZE THE PYRAMID LIFE

New Mutual Formed at Little Rock Is to Be on Legal Reserve Basis

LITTLE ROCK, ARK., Aug. 13.—Announcement has been made of the organization of the Pyramid Life of Little Rock, with offices in the Home Insurance building. The company will be of the mutual old line, legal reserve plan. The list of officers and directors includes many well known citizens of the state.

Herbert L. Thomas, president, is secretary of the Mutual Aid Association. Former Governor Thomas C. McRae is active vice-president and will have charge of the loans and investments. David A. Gates will serve as vice-president, treasurer and supervisor of agencies in the new company. Mr. Gates in the past has served as general agent for the Massachusetts Mutual, chairman of the Arkansas state tax commission and deputy commissioner of revenue at Washington, as well as state internal tax attorney.

Bruce T. Bullion, former insurance commissioner for the state of Arkansas and at present practicing as an insurance attorney, will act as special insurance advisor to the new company. Dr. J. P. Runyan will be medical director. Jack Walker of Russellville, for the past 15 years one of the leading insurance salesmen of the state, will act as special field representative for the company. F. M. Speakman of Philadelphia is the consulting actuary for the company.

WARNING ON PREMIUM NOTES

Oklahoma Commissioner Says Discounting Before Policy Delivery Will Cause Loss of License

OKLAHOMA CITY, Aug. 13.—A warning was issued by Jesse G. Reed, state insurance commissioner in a form letter to all agents operating in the state, against the practice of discounting premium notes. In part, the letter read: "Recent rumors to the effect that a number of agents in Oklahoma are disposing of notes given in connection with applications for policies before the policy contracts are delivered, leads this office to sound through the companies and general agents, a warning against such practice. An agent should not dispose of the note until the policy is issued and delivered, and a violation of this rule will work forfeiture of the agent's license."

"Also it has been suggested that many persons in Oklahoma are acting in the capacity of insurance agents without being licensed by the company. Such practice subjects the unlicensed agent to prosecution and the company accepting such business will have its license revoked, if called to the attention of the insurance department. Each agent must have a license for each company he represents. All bankers and part timers, getting a part of an insurance commission, who aid in any way in the sale of an insurance policy, must be licensed."

One Ideal

With the Mutual Benefit successive managements have adhered to the principle of mutuality, being dominated by one ideal—that conveyed by the name of the Company.

The

Mutual Benefit Life Insurance Co.

Organized 1845

Newark, N. J.

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS

Arthur E. Childs, President

Columbian National Agents can offer the best in

LIFE, ACCIDENT, AND HEALTH INSURANCE

Columbian National Policies make selling easier

Policies backed by one of the very strongest companies in the country, having ample capital, surplus and highest standard of reserves. Exceptional opportunity is offered to salesmen of character and ability. Communicate at once with AGENCY DEPARTMENT, 77 Franklin Street, Boston.

Ninth in the U. S. A.



In 14 years this Company developed an accident and health business that placed it in 9th place among all the companies of the United States in amount of disability claims paid. And it is now making equal progress in the development of the Life Insurance Department.

BUSINESS MEN'S ASSURANCE COMPANY

W. T. GRANT, President

KANSAS CITY, MISSOURI

Grange Life Insurance Company

Lansing, Michigan

N. P. HULL, President

NET ASSETS HIGH

INVESTMENT RETURN HIGH

POLICY VALUES HIGH

OVERHEAD LOW

If ambitious, look us up. You'll find an unusually substantial record and liberal policy toward salesmen and sales organizers.

Three New Records of Progress

A TWENTY-TWO MILLION DOLLAR PRODUCTION of new life insurance during June 1925, in honor of President George Kuhns.

A NINETY MILLION DOLLAR PRODUCTION of new life insurance during the first half of 1925.

During June 1925, the total of life insurance in force passed the EIGHT HUNDRED MILLION DOLLAR mark.

BANKERS LIFE COMPANY DES MOINES, IOWA

George Kuhns, President

Fieldmen Profit by This

IN 1924 The Guardian's Prospect Bureau yielded an average profit to fieldmen of 600% in commissions over their investment. In some sections it ran as high as 3000%.

The Prospect Bureau is one reason why a good many of the better producers are casting their lot with us. One newcomer, a general agent, brought with him an agency organization of nearly three hundred men.

Let us tell you the whole story of what The Guardian is doing to better the fieldman's success. Address,

T. LOUIS HANSEN, Vice-President

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Founded 1890 under the Laws of the State of New York *

50 UNION SQUARE, NEW YORK

Springfield Life Insurance Company

A MUTUAL LEGAL RESERVE LIFE INSURANCE COMPANY

HOME OFFICE:

SPRINGFIELD, ILLINOIS

AGENTS WANTED

We offer to Agents who CAN—

- (1) Liberal first year commissions
- (2) Liberal renewals—thus insuring a permanent income
- (3) Actual—not promised—home office co-operation
- (4) Large actual prospect lists

Business in Force \$80,000,000

George Hawkins Supt. Agencies
Springfield, Ill.

A. L. Hereford, President
Springfield, Ill.

WISCONSIN FRATERNAL SOCIETY VALUATIONS

The Wisconsin department has published the valuations of fraternal benefit societies in the state, as of Dec. 31, 1924, in a tabular form. The required reserves, being the amount that each society should have on hand in order to mature all future death losses in full without any change in the rate, are shown in column 2. The assets on hand available for the payment of future death losses are shown in column 3. Column 4 shows the percent of actual assets to the required reserves. These ratios, expressed in dollars, show the actual amount of assets each society has on hand for each \$100 of assets that they

should have. Column 5 shows the percent of assets, actual and contingent to liabilities.

The department warns that these valuation results are not to be used in determining the financial solvency of the society, but to indicate what will be necessary in the future in the way of increased contributions from the members. If a society shows a ratio percent of less than 100, the results indicate that the rates will have to be increased some time in the future, as under the Wisconsin law, all societies must reserve the right to levy additional assessments. The table is as follows:

WISCONSIN SOCIETIES					
(1)	(2)	(3)	(4)	(5)	(6)
Name of Society—	Net value of certificates valued on tabular basis	Total net value of outstanding certificates (required reserves)	Assets available for payment of future death claims	Ratio % of actual assets (3) to required reserves (2)	Ratio % of assets (actual and contingent) to liabilities (actual and contingent)
Aid As. for Luth.	\$ 3,078,784	\$ 3,115,397	\$ 3,822,305	\$122.7	\$122.3
Am. Cath. Union	24,061	101,111	96,782	95.7	97.6
Beavers Nl M. B.	410,587	410,587	591,249	144.0	118.7
Beavers Res. Fd.	425,482	425,482	652,155	153.3	110.0
Cath. Fam. Prot.	5,564,849	5,564,849	503,254	118.3	118.0
Cath. Knights	162,927	162,927	1,268,577	22.9	24.2
Empls. Mut. B.	463,504	463,504	230,793	141.7	143.7
Equit. Frat. Un.	2,797,103	2,797,103	2,896,043	103.6	101.4
Farmers Life	583,305	583,305	121,856	20.9	47.8
Federation Life	67,646	67,646	82,827	122.4	122.0
Fraternal Res.	58,580	58,580	68,171	116.4	115.6
G. U. G. Ger.	792,315	792,315	936,042	110.3	108.1
Kts. of W. Cross	2,614,146	2,614,146	566,292	21.7	51.0
Polish Assn.	63,144	63,144	18,447	29.2	29.2
Scand. Amer. F.	302,822	302,822	382,252	126.2	125.2
So. Slavic Ben.	*1,102,841	1,102,841	357,203	32.2	32.2
Union-Sloga	46,232	46,232	73,574	159.1	159.1
Un. Aid Sheboy.	69,690	69,690	91,346	131.1	130.3
Un. Dan. Soc.	76,070	76,070	33,415	42.4	42.4
Un. Or. of Amer.	84,553	84,553	133,699	158.3	158.3
Wis. Wid. & Or.	352,297	352,297	599,297	114.1	113.5
No valuation required.			Assessments payable at death only.		
Total of Wis. Societies	\$12,682,880	\$20,164,442	\$13,989,083	69.4	...
SOCIETIES OF OTHER STATES					
Am. Ins. Union	\$ 2,581,206	\$ 2,581,206	\$ 2,698,929	104.6	104.1
An. O. U. Wk. Ia	2,377,642	2,377,642	2,588,006	108.8	108.7
Brhd. Am. Yeo.	4,446,863	4,446,863	5,669,140	127.8	126.9
Cath. Or. Forest	3,204,779	3,204,779	15,562,400	121.0	120.6
Columbian Cir.	914,888	914,888	955,494	104.4	109.2
Conc. Mt. B. L.	191,837	191,837	384,721	121.0	113.0
Danish Br'hood	2,907,842	2,907,842	2,943,745	101.3	100.8
Degree of Honor	3,106,372	3,106,372	4,280,929	105.9	105.0
Frat. Brotherhood	306,135	306,135	679,590	104.7	102.3
German Bapt.	338,787	338,787	401,111	118.4	110.7
Gr. Carn. Slov.	1,245,903	1,245,903	1,283,667	103.0	100.3
Knts. of Colum.	14,303,045	14,303,045	19,603,304	137.1	136.3
Knts. of Pythias	15,513,650	15,513,650	17,199,746	110.9	110.9
Ladies Cat. Ben.	4,260,664	4,260,664	10,105,326	124.4	102.7
Loyal Am. L. A.	904,391	904,391	943,181	104.2	100.0
Luth. Mt. A. So.	133,596	133,596	241,051	110.8	106.9
Luth. Brotherhood	237,363	237,363	310,384	130.8	120.5
Maccabees	17,525,740	17,525,740	18,230,584	104.0	103.4
Mod. Brotherhood	361,853	361,853	21,917	9.4	9.4
Mod. Woodmen	10,377,314	10,377,314	6,747,289	65.0	82.8
Mys. W. of Wid.	342,459,326	342,459,326	38,360,188	11.2	53.9
Natl. Croatian	8,683,933	8,683,933	2,302,550	27.3	52.8
Natl. F. S. of Df.	1,094,079	1,094,079	1,236,806	112.9	109.8
Natl. Slovak	1,666,911	1,666,911	1,786,154	107.5	106.9
Natl. Union	422,824	422,824	618,128	146.1	145.8
Order Mut. Prot.	4,444,624	4,444,624	3,327,444	74.8	82.6
Polish Nat. Alli.	5,232,281	5,232,281	5,450,907	104.2	104.1
Royal Arcanum	2,973	2,973	661,669	74.2	86.41
Royal League	9,561,510	9,561,510	7,403,337	77.4	90.5
Royal Neighbors	826,157	826,157	1,533,141	180.5	151.1
Slov. Nat. Ben.	14,112,453	14,112,453	15,253,928	108.0	101.6
Sons of Norway	3,866,490	3,866,490	4,003,678	103.6	100.7
Sup. Tr. Ben Hur	55,619,928	55,619,928	18,650,082	33.5	73.5
Wm. Boh. Frat.	853,891	853,891	853,891	100.0	100.0
Wom. Ben. Mac.	1,251,301	1,251,301	1,777,279	142.0	106.0
Wom. Cath. Ord.	562,590	562,590	729,146	129.6	129.3
Woodmen Circle	5,706,275	5,706,275	4,969,081	87.1	98.6
Workmen's Cir.	3,348,393	3,348,393	1,889,736	56.4	79.7
Total (soc. of oth. states)	\$104,080,437	\$660,064,931	\$330,786,768	50.1	...
Grand total	\$116,763,317	\$680,229,373	\$344,775,856	50.7	...

*Inadequate rate class. †Adequate rate class. ‡Includes accumulation of certificates on non-tabular rates subject to individual increase under the by-law provisions. §Old certificates were valued on the "Accumulation Basis." The assessments on the individual non-tabular certificates will be gradually increased in the future when the individual credits on such certificates are exhausted. ¶Non-rated class. ††Retained class.

Are You an Asset to Your Home Down?

DO you deposit your insurance premiums in your local bank and does the company you represent invest in the territory it serves?

A connection with us means building — not draining your territory.

Ask about our cooperative plan.

The Farmers & Bankers Life Insurance Company

H. K. Lindsley Frank B. Jacobshagen
PRESIDENT SECRETARY

J. G. Cutler
FIELD SUPERVISOR

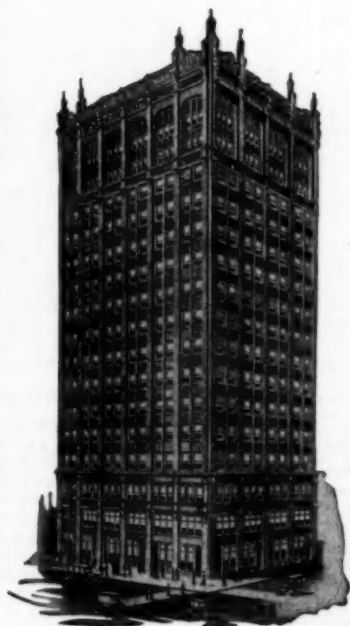
WICHITA, KANSAS

Records that Count

What made it possible for Peoples Life Agents to write twice the business in 1924 that was produced in 1923 and then during the first six months of 1925 show an increase of nearly three times that of the same period of 1924?

Peoples Life Policies—Peoples Life Service—and Peoples Life Cooperation are clues to the answer.

Our agents have produced this business. They can account for the increase. We will be glad to show you how a life insurance connection will be profitable to you. Today is your opportunity—A Peoples Life agent has the advantage. Let us show you why.



PEOPLES LIFE BUILDING

**THE
PEOPLES LIFE
INSURANCE COMPANY**

Chicago, Illinois

Connecticut General News Hartford, Conn.

Insurance to Maintain Continuity of Management

To keep the management of the business under the control of the surviving principal is the object of much of the business insurance now being placed.

This definite method of approach is being used very successfully by Connecticut General Agents who are furnished by our Legal Department with the forms of agreement necessary for accomplishing the desired end, either for partnerships or corporations. Our booklet, "Survivorship Control," upon request.



If	If
Territory does make a difference	You are a producer
If	If
Close cooperation is necessary	You believe in yourself
If	If
A friendly interest is needed	You want a REAL job

Write or wire

S. M. CROSS, President

COLUMBIA LIFE
INSURANCE COMPANY
Cincinnati, Ohio

THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY-TWO YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as
a profession are invited to apply to

The Mutual Life Insurance Company
of New York

34 Nassau Street, New York

RESULTS OF CAMPAIGN

HELD A SUCCESSFUL CONTEST

Ohio State's Agents Wrote Over \$8,000,000 in Three Months—Average \$23,475 Each

A recapitulation of the three months' campaign conducted by the Ohio State Life, which came to a close July 31, shows that 348 agents participated; 3,816 applications were written; the premiums amounted to \$211,599, and the insurance written was \$8,179,195. Fifty-two men wrote more than \$50,000 each; 32 men wrote more than \$25,000 each; 264 wrote less than \$25,000 each; 348 men wrote \$8,179,195 from May 1 to July 31; the average production per man was \$23,475; the minimum quota was \$15,000 per man. The goal set for the campaign was \$7,500,000. Agents in nine states participated and, Ohio was the leader, Henry Stevens of Toledo being the largest producer with nearly \$500,000.

The campaign was in honor of President John M. Sarver and the 19th anniversary of the company.

Life Notes

Zachary T. Miller, formerly head of the Louisville office of the Metropolitan, now an official of the Fidelity Life & Accident of Louisville, is running on the Republican ticket in Louisville for a position on the city board of aldermen. Mr. Miller was born at Verona, Ky., and was with the Prudential in New York for some years before going to Louisville.

Paul M. Cook, a graduate of Franklin College, Franklin, Ind., has joined the sales force of the Phoenix Mutual's Indianapolis agency. He was active in college affairs and president of his class in his senior year.

E. Edward Jones, district agent of the Aetna Life at Columbus, O., was a candidate in the primaries this week for nomination for member of the city council. He is a Republican. Mr. Jones has lived in Columbus 12 years.

The Central West Realty Company, which has just been organized at Columbus, O., will place real estate loans for the Equitable Life of New York. Directors include J. S. McVey, C. C. Sharp, D. N. Postlewaite, Harvey R. Young and S. T. McFayden.

L. A. Graham, a director of the Springfield Life of Illinois, died recently at his home in Walled Lake, Mich. Mr. Graham was one of the founders of the Court of Honor Life Association in 1915 and served on its board of directors and later, when the association became a legal reserve company, continued as a director. Funeral services were held Friday afternoon in Detroit and the Springfield Life was officially represented there by Charles J. Riefler, vice-president, and L. M. Dixon, secretary.

Charles W. Jenne, vice-president of the Guarantee Equity Life of Chicago, an assessment company, died last Friday of cerebral hemorrhage, following an accident last January. He had been in the insurance business for 40 years. The body was taken to Minneapolis for burial.

A. D. Fiedler, land appraiser and building manager for the First Wisconsin Trust Company of Madison, Wis., has resigned that position to become head of the Northwestern Mutual Life land appraisal department. He is a graduate of the University of Wisconsin and a former land expert for that institution.

Carl W. Diedrich has been made local agent for Northwestern Mutual Life at Fond du Lac, Wis., under E. F. Reichmuth, district agent. Mr. Diedrich is a well-known big producer in that district and was formerly with Massachusetts Mutual Life at Ripon, Wis., where he operated a general insurance agency.

Southeastern Iowa and western Illinois members of the Equitable Life of Iowa general agency of Burlington, Ia., were entertained by T. T. Riley and W. P. Baker, general agents at the company headquarters. A luncheon and talks by H. J. Schwarzer and Paul M. Ray, assistant superintendent of agencies of Des Moines, were features of the meeting.

Thurman W. Payne, agency manager, life department of the Provident Life & Accident of Chattanooga, is spending his vacation in St. Louis, his old home. Mr. Payne will be back in his office by Aug. 10.

If the cobwebs are getting too thick under your hat, oil up your gun, borrow your neighbor's dog and go chicken shooting for a few days.

CLUB HOLDS MEET

PEORIA LIFE MEN ON TOUR

Agents Who Qualified for the Club Are Now Holding Their Convention in Colorado

PEORIA, ILL., Aug. 12.—The \$100,000 Club of the Peoria Life left Saturday night on its annual outing to Troutdale-in-the-Pines, 35 miles west of Denver, Colo. The party was organized as the train proceeded until the full membership of 123 was assembled. W. H. Logan, Lincoln, Nebr., retiring president, presided at the business meetings and N. E. King, Sterling, Ill., president-elect assisted in directing the meetings. The membership includes agents from Ohio to California and from Michigan to Texas. At the same time the \$200,000 club will be in session with W. A. Willis, Kentucky state manager, former Peorian, presiding. Among the home office officials on tour are: President Emmet C. May and Mrs. May; Walter E. May, vice-president; George B. Pattison, secretary and actuary; Dr. F. A. Causey, associate medical director and Thomas A. Stamp and James A. Ritchey, agency directors.

LUNCHEON FOR MR. HAMILTON

Secretary Blackburn of the American Life Convention Honors President of the Federal Life

Thomas W. Blackburn, secretary of the American Life Convention, gave a luncheon at the University Club in Omaha in honor of Isaac Miller Hamilton, president of the Federal Life of Chicago, who was visiting the Omaha office of the company. The executives of Omaha old line companies who were present were F. J. Uehling, president, and Clark O'Hanlon, general counsel North American National Life; Walter G. Preston, treasurer Bankers Reserve Life; Dr. W. R. McGrew, president, and H. L. McGrew, secretary Prairie Life; A. W. Mason, secretary Columbia Life; E. M. Searle, president Omaha Life; James A. Rodman, vice-president Northwestern Life; Paul Havens, secretary Equity Life; Charles E. Ward, vice-president Union Reserve Life; Robert Jeffs, state manager Federal Life; C. K. Blackburn, Mr. Blackburn's son, and William Ross King of the legal firm of Blackburn & King were also guests.

Mr. Hamilton is a member of the executive committee and a former president of the American Life Convention.

Mr. Hamilton is making a tour of field agencies and left Omaha for Denver. His young daughter, Miss Miriam Hamilton, a director of the Federal Life, is making the tour with her father.

Reserve Loan's Increase

July was one of the best months of the year for the Reserve Loan Life, the actual gain of insurance in force being \$1,124,700. Illinois was again the leading state with Texas ranking second.

New agencies in Illinois, Ohio, Kentucky, Missouri and Texas show a steady increase each month. The company is doing intensive organization work in the 24 states in which it is now operating and may enter one or two additional states this year. On the present basis the company will probably close the year with over \$70,000,000 in force, a gain of over \$10,000,000 for the year.

Will Meet in Detroit

Detroit has been selected as the 1930 convention city of the Clio Club of the Continental Life of St. Louis. As an extra inducement to agents the company is allowing 25 percent additional credit for club rating on all business written in August. The exact dates for the convention have not been finally decided.

National
Gardian Life
Insurance Company
Home Office, Madison, Wis.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor
R. C. BUDLONG, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 429 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician, ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032

GEORGE A. WATSON, Associate Editor
NORTHWESTERN OFFICE, 307 Iowa National Bank Bldg., Des Moines, Ia., Tel. Market 3957

J. M. DEMPSEY, Manager
PACIFIC COAST OFFICE—369 Pine St., San Francisco, Cal. Tel. Kearny 6033, Insurance Publicity Bureau, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents
In combination with National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Banks and Life Insurance

MANY of the banks are now putting out advertising material that is very valuable to the cause of life insurance. The trust companies especially have been promoting life insurance sentiment, because in a way, life insurance and trusts are inseparably linked. Life insurance can do things for a man that the trust company cannot, and the trust company can accomplish things that the life insurance company cannot.

It is pleasing to note how life insurance has created friends among the banks and trust companies. The New York Life in commenting on this subject says that the banks recognize the economic waste that takes place whenever a valuable life passes out without leaving its equivalent behind to repair the damage. Banks and trust companies in giving advice along life insurance lines are helping to promote thrift and to conserve estates.

Here for instance, is what the COLONIAL TRUST COMPANY of New York said in a recent advertisement, as to how much a life is really worth:

The value of your life in terms of the amount of capital invested at six percent (6%), necessary to replace your earning ability, would be:

If you earn—	
\$ 5,000 a year.....	\$ 83,333.33
7,500 a year.....	125,000.00
10,000 a year.....	166,666.66
20,000 a year.....	333,333.33
40,000 a year.....	666,666.66

A corporation having assets of an amount such as is represented by the value of your life, has many people dependent upon it. It has definite plans for its continuous existence.

You, as an individual, have an even greater responsibility, for you are a one-man business, upon which your wife, children and others are dependent. You, as the head of the business, are responsible for their future and the continuance of the business which assures their support.

Is it any wonder, then, that a scientific treatment of the value of your life is of vital importance to you and your family? As long as you live, you can keep the business in a healthy condition; can even make it grow. But when you give up the reins, what of your dependents? You should plan to supply earning power and management to replace that which is withdrawn.

Life insurance affords a medium through which a scientific treatment of life values may be secured. Through it you can perpetuate your one-man industry.

This company (the Colonial Trust Company) believes in life insurance. It considers it one of the greatest advances of civilization. It urges, if you have not done so, that by means of it you carefully and scientifically plan for the protection of your family.

Camouflaging With Words

It is true that many poor salesmen and incompetent men in the business cover up their ignorance and lack of knowledge by a flood of words. The salesman who knows what he is talking

about does not have to unroll volumes. His prospect realizes the fact immediately that he is master of his job and is talking with authority, not covering up ignorance.

Start Doing the Small Things

A GREAT many people starting in business have a wonderful ambition. They are anxious to do big things. Some day they probably will accomplish much. One should remember however that he can never do big things until he practices the doing of what he might think are insignificant things. The great school of experience requires patience. No one can successfully do the big things until he has demonstrated his ability to do the small ones.

Time for Mailing Form Letters

THE house organ of the BOSTON INSURANCE COMPANY calls attention to the fact that many insurance men in sending out form or circular letters to prospects usually utilize Saturday afternoon for the purpose of mailing this list. The result is that they arrive at the time of the heavy Monday morning mail. Monday morning in most offices is a busy season until the mail gets distributed. Any letter in the nature of a form letter and that does not have some direct business message is very likely to thrust aside and put in the waste basket.

Advertising material, circulars and form letters should never be mailed to arrive on Monday. By Tuesday morning the decks are pretty well cleared. Tuesday, Wednesday and Thursday are given as the best days for people to receive material of this kind. The agents probably get more consideration from their head offices if their letters do not arrive on a Monday morning, because naturally every one then is in a hurry and letters do not receive the consideration that they possibly do on other days when the coast is clear.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

John C. Goode, general agent of the State Mutual of Massachusetts for Virginia with Richmond headquarters, is one of the most public spirited citizens in his home town and a leader in practically all civic activities. Just now, he is serving as chairman of a citizens' committee which is raising funds for the family of a policeman killed in discharge of his duty. Mr. Goode is a former president of the Richmond Association of Life Underwriters. A year or two ago he was urged by his many friends to become a candidate for mayor of Richmond. Political office, however, does not appeal to him, and so he declined to make the race.

If Angus O. Swink, Virginia manager for the Atlantic Life, continues the pace he maintained during the first seven months of 1925, his total paid for business for the year will approach \$2,000,000. Last year his personal production was a little in excess of \$1,000,000. The fact that Mr. Swink manages with marked success one of the largest general agencies in the south makes his exceptionally large personal production of business even more remarkable.

Webster N. Stafford, manager of the northeastern Illinois agency of the Illinois Life, comprising Lake, McHenry, Boone and Winnebago counties, becomes president of the \$100,000 Club. He is not only the head of the agency and has done a remarkable lot of agency development work, but through his personal production leads the entire agency force. For the seven months ending July 31, the agency had to its credit, \$1,506,000. Mr. Stafford entered the service of the company May 1, 1923 as a part time agent. A year later he began giving his entire time to personal production and on March 1, 1924, took charge of his present agency. In seven of the chief cities of his territory Mr. Stafford has established offices in charge of capable men. At least one day or evening of each week a school for the instruction of agents is held. Mr. Stafford is still in his 30th year, having been born in 1895.

Col. Thomas M. Knox, manager of the Lincoln National Life at Chicago, and Mrs. Knox returned a few days ago from a two months' trip in the British Islands, France and Belgium.

Vice-President T. A. Phillips of the Minnesota Mutual Life, who has been at Rochester, Minn., for an operation and treatment has now returned to his home in St. Paul. Mr. Phillips has had a long siege but is now on the mend.

Vice-President and Agency Manager George B. McGill of the Michigan Mutual Life, who seemed a few weeks ago to be on the road to recovery from the ill health of last winter and who had assumed office duties, has again been obliged to take to his bed and his condition is said to be far from satisfactory.

Charles Hommeyer of Cincinnati, agency manager of the Union Central Life, is back at his desk after a month's vacation. The field force is after \$100,000,000 new insurance the rest of the year.

William H. Harrison, who has become vice-president and superintendent of agencies of the Atlantic Life of Richmond, Va., has had a splendid training, coming as he does from the Connecticut Mutual Life where he has been assistant superintendent of agents. Mr. Harrison is returning to his native city, Richmond, and will feel much at home. He graduated from Richmond College and devoted himself then to educational work. For seven years he was in charge of a woman's college at Western, Ky. Mr. Harrison started his insurance ca-



WILLIAM H. HARRISON
Becomes Vice-President Atlantic Life

reer with the Fidelity Mutual Life, taking a rate book and soliciting business in a rural community in Kentucky. Later he became associate general agent of the National Life of Vermont at Louisville, then state manager of the Fidelity Mutual in Kentucky. The Connecticut Mutual appointed him its general agent in Kentucky, he filling this position seven years until he was called to the home office.

Homer Guck, assistant to the president of the Detroit Life, is sending out to a few of his friends a book entitled "Autobiography of a Country Editor" with his name on the title page as author. Mr. Guck had a hard and severe training in newspaper work. He acted as a reporter, then stuck type for his own copy and afterwards made up the forms and pulled over the wheel of the old Washington hand press. He relates that it was so cold in northern Michigan in winter that it was necessary to light kerosene oil lamps the night before the paper went to press to heat the cold rollers of the press so that they would permit of impressions being made. He says they had to be watched all night sometimes to insure proper performance of those rollers.

A. W. Newman of Butte, Mont., agency director of the Montana branch of the New York Life, died there last week. He formerly was located at Winnipeg and Edmonton, Canada, and was widely known in the insurance field.

W. R. Rice, general agent for the West Coast at Shanghai, China, accompanied by Mrs. Rice, is in San Francisco, visiting the home offices of the company. This is the first time Mr. Rice has been in the United States since he signed the general agency contract with the company two years ago. He has been eminently successful in the Orient.

Claude A. Wayne, formerly assistant actuary of the Pacific Mutual Life, who resigned several months ago to devote his time to personal interests, was married on July 22 to Miss Gladys Dowling, at the home of the bride's mother, Mrs. William L. Dowling, 153 Eighty-fourth street, Brooklyn, N. Y. Mr. and Mrs. Wayne will reside in Los Angeles upon returning from their wedding trip.

When President James A. McVoy of the Central States Life of St. Louis stepped into his office on his birthday he was greeted by a rose covered design 95 by 45 inches containing 400

August 14, 1925

cases, each representing an application for insurance, which with 179 additional applications received during the month totaled \$1,801,435. The Central States on July 1 had \$67,151,703 in issued business outstanding, a gain of \$4,338,921 for the first half of the year and \$7,250,000 compared with July 1, 1924, and is driving hard to enter the \$100,000,000 class.

LIFE AGENCY CHANGES

MISSOURI STATE'S CHANGES

Young Advanced to Agency Instructor from St. Louis Branch—Other Promotions Made

Pearce H. Young, formerly assistant manager of the St. Louis, Mo., branch office of the Missouri State Life, has been appointed agency instructor for the company to succeed Henry W. Ramsey, resigned.

Mr. Young in September, 1919, joined the St. Louis office of the Connecticut Mutual Life. He changed to the Missouri State Life as assistant manager of the St. Louis branch in November, 1922.

Other promotions announced by the Missouri State Life include: Roy Denny as manager of the Los Angeles, Cal., branch office to succeed W. O. Dutton, resigned; Jack Barry as assistant manager of the Portland, Ore., branch office; James A. Preston to succeed the late John N. Bromert as manager of the Indianapolis, Ind., branch and Ricks Strong as acting manager of the Little Rock, Ark., office to fill the vacancy made by Preston's promotion.

Denny had managed the Portland, Ore., branch of the Missouri State since the day it was opened, and is one of the most popular insurance men on the Pacific Coast. Barry formerly was agency special at Portland and has had several years insurance experience.

Edwin L. Knetzger has been selected for assistant manager of the St. Louis, Mo., branch office, to fill the vacancy caused by the promotion of Mr. Young. He joined the Missouri State in August, 1923, as an agency special and has done excellent work for the St. Louis branch.

E. R. FERGUSON TRANSFERRED

Cincinnati Manager of Mutual Life Assigned to Cleveland Office to Succeed Wallace

E. R. Ferguson, manager of the Cincinnati office of the Mutual Life for about 15 years, has been appointed manager of the Cleveland agency of the company, succeeding Charles T. Wallace, who died July 29. Mr. Ferguson started his insurance career in the New York office of the company, and has been connected with the Mutual Life for more than 30 years.

The Cleveland agency is said to be the fourth largest in paid-for business, its production running close to a million a month during the two years that Mr. Wallace was manager.

SEVERAL APPOINTMENTS MADE

Minnesota Mutual Life Announces New Agencies in Various Territories in Which it Operates

R. H. Barmettler has been appointed general agent for the Minnesota Mutual Life at Davenport, Ia. Although Mr. Barmettler is only in his 30's, he has been at the head of several large manufacturing concerns, recently supplemented by three years in the life insurance business.

J. R. Holstead, who for the past nine years has been associated with the Equitable of New York, has been placed in charge of the life department of the Richmond, Va., agency.

Cizek, Voelker & Herold, a firm com-

"What Can I Tell Him?"

HAVE you ever developed a sale to the point where your prospect is "on the fence"—where you say to yourself "What can I tell him. There's one spot where I could reach him. If I only knew he would be a protected man in two minutes?"

Every man has such a spot. It lies close to his greatest insurance need. The agent working under the American Central plan **knows** that spot. It is indicated on his **Surveyed Prospect Card**.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

We are now operating in twenty-three states, and under certain conditions will enter additional states. Details of the American Central Plan and our methods of operation will be given gladly to anyone interested in considering a connection with us.



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

AMERICAN CENTRAL LIFE

**INSURANCE CO.
INDIANAPOLIS**

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

NUMBER FIVE IN A SERIES OF INFORMATION ADVERTISEMENTS



George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

**WANTS: A FIELD ORGANIZER
CONTRACT—SALARY AND EXPENSES**

**WANTS: GENERAL AGENTS AND MANAGERS
CONTRACT COMMISSIONS OR COMMISSIONS
AND EXPENSE ALLOWANCE**

Only Men of Experience Whose Records Will Bear the Closest Inspection Will Be Employed

Address S. W. GOSS, Vice-President, The Rookery, Chicago, Ill.

WE WRITE THEM ALL



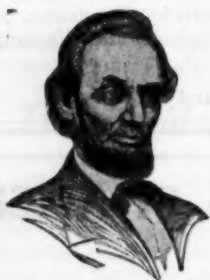
One-third of the population of the United States is made up of children under fifteen years of age, according to the latest report of the National Bureau of Economic Research.

One-third of the possible prospects in every community are therefore children.

Lincoln National Life agents can write children down to one day old under the Lincoln National Life Juvenile Policy which provides for waiver of premium in event of the death or disability of the father.

Complete coverage of the fields of prospects is one reason why it pays to

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

More Than \$370,000,000 in Force

posed of William Cizek, Fred J. Walker and George J. Herold has been appointed general agent for the Minnesota Mutual at Toledo, O. All three of the members have been with the Metropolitan Life a number of years and have a wide acquaintance in and around Toledo.

J. C. McDonald has been appointed general agent at Ventura, Cal.

H. W. Shove is the general agent of the company at Marshalltown, Ia. He was formerly district manager for one of the largest companies, and has about 15 years of life insurance experience, having paid for approximately \$1,000,000 in the last ten years.

Benton & Thaxton have taken charge of the Houston, Tex., general agency for the Minnesota Mutual. J. L. Parker who is manager of the life department has had considerable life insurance experience, and was recently graduated from the Pittsburgh School of Life Insurance.

Equitable of Iowa Appointments

John L. Emerick, for many years with the Mutual Benefit, has been made agency manager of the Equitable Life of Iowa at Albany, N. Y.

E. W. Stryker, formerly field supervisor, has been made agency manager for the Equitable Life for seven Iowa counties, with headquarters in Des Moines.

George Matthew, formerly foreman of the finishing department of the American Bridge Company of Gary, Ind., who superintended steel work on the new Equitable building in Des Moines, has been appointed agent for the Equitable at Gary.

Peoples Life Appointments

The Peoples Life of Chicago has opened a new office at 703 Security Savings building at Cleveland, O., with W. E. Toole in charge. William H. H. is in charge of the new office at E. Jackson street, Elgin, Ill. Ben E. Smith is in charge of the new office at 2003 E. Prairie street, Decatur, Ill. E. Brady, who has been with the Prudential for 16 years as a leading and consistent producer, has been placed in charge of a new office at Freeport, N. J. New offices have been opened at South Bend, Ind., and Gary, Ind., with F. M. Curtis in charge of the former and William Bobrowski in charge of the latter.

Joins the Clark Agency

George H. Doggett, a graduate of the second year of the Carnegie School of Life Insurance, president of the Alumni Association of Approved Life Insurance Schools, and well known as a director of life insurance schools through his work at the University of Oklahoma, University of Buffalo, Northeastern University, and in agency organizations, is transferring from the Moore & Summers agency of the New England Mutual Life in Boston, to the Paul F. Clark agency of the John Hancock Mutual Life in Boston, where he becomes director of the agency school for new men.

Ernest H. Perkins

Ernest H. Perkins, assistant to the manager of agencies at the head office of the Provident Mutual Life, has been appointed general agent at Richmond, Va., to succeed John Moyler who has resigned. Mr. Moyler will continue to do personal work. Mr. Perkins is well known through his connection with the agency department.

Rufus Holsonbake

Rufus Holsonbake, for the past five years head teller in the First National Bank of McKinney, Tex., has resigned to go with the Bankers Life in the same city.

Robert McCleery

Ernest C. Milair, vice-president and secretary of the George Washington Life, announces the appointment of Robert McCleery as general agent at

August 14, 1925

randotte, Mich. Mr. McCleery is under direct contract with the home of the Minnesota. He is a young man of experience in life insurance work, until recently having been connected with one of the New England companies. He is acquainted with the prominent men of the district.

George J. Zeigler

George J. Zeigler has been appointed representative of the Equitable Life at Edge City, Kans. Before becoming associated with this company he was superintendent of the public schools at John, Kan.

O. H. Martinsen

W. M. Hammond, general agent of the Aetna Life at Los Angeles, has appointed O. H. Martinsen, as assistant general agent. He was formerly connected with the National Cash Register Company and later was with the Equitable Life of New York in Chicago. Ellen E. Sayers has been connected with the Los Angeles agency. Before the health department was handled by one general agent, Mr. Sayers was one of the general agents of the accident and health department for southern California. Later he was an adjuster in the accident department.

Don B. Murphy

The Stinnett Agency of the Bankers Reserve Life of Omaha at Peoria, Ill., announce the appointment of Don B.

Murphy of that city as special agent at Peoria. Mr. Murphy, a graduate of the University of Wisconsin and for the last two years a bond salesman of that city has had special work in his university training that well fits him for the life insurance work.

W. H. Jones and Joe Rice

W. H. Jones, formerly manager of the Capitol Life in Missouri and Kansas has been appointed manager for the United States Reserve of Kansas City. Joe Rice has also been added to the U. S. Reserve. Mr. Rice was superintendent of the Federal Reserve Life at Kansas City, Kan., before coming to this company.

T. C. Marshall

T. C. Marshall has been appointed general agent at Houston for the Atlantic Life which has opened an office in the city. The Houston office is the third now operated by the company in Texas, other agencies being contemplated as soon as representatives can be selected.

Paul M. Cook

Paul M. Cook, a graduate of Franklin College, Franklin, Ind., makes another college graduate addition to insurance salesmanship. After having completed the work at the insurance training school of the Phoenix Mutual he has accepted a position as salesman, joining the Indianapolis agency. He was quite prominent in college life.

EASTERN STATES ACTIVITIES

PURCHASE TOLEDO TRAVELERS

Prominent Business Interests Expect to Develop Company Into One of Leading Financial Institutions

TOLEDO, O., Aug. 12.—Prominent interests in the business life of this city have recently purchased the stock of the Toledo Travelers Life, and plan to develop it in an active way. It is understood that O. C. Norton, manager of the Toledo office of the Midland Mutual for 17 years, is slated to be elected president and general manager of the company. He has announced his resignation from the Midland Mutual, and his new connection with the Toledo Travelers is looked forward to with confidence. The Toledo office of the Midland Mutual has been the second largest producing agency of the company, and Mr. Norton has been one of the large individual producers.

Prominent Men Interested

It is understood that C. O. Miniger, president of the Electric Auto-Lite Company will become a director and chairman of the executive committee. It is also understood that W. H. Yeasting, president of the Commercial Savings Bank & Trust Co. and T. A. DeVilbiss, president of the DeVilbiss Manufacturing Company, may later become directors.

The Toledo Travelers Life was formed in 1883 by the old Toledo Traveling Men's Association, and in 1912 was incorporated into a legal reserve company.

The Toledo Travelers has assets of more than \$500,000 and total insurance in force of well over \$2,000,000. Its new business paid for in 1924 was \$76,000. It is probable that the capital of the company will be increased and a much larger sales force established under the new management. It is planned to make the company one of the big financial concerns of the city.

New Laws in Effect

The West Virginia department has issued a pamphlet on amendments to the insurance laws, calling attention to

the amendment to the law permitting life companies to apply for licenses for non-resident agents, provided they otherwise comply with the resident agents' law.

House bill No. 9 relating to juvenile fraternal insurance is also submitted. This law is similar to the New York law on the same subject.

Set Phenomenal Record

Hart & Eubank, managers of the Aetna Life in New York City, paid for \$43,000,000 of insurance, exclusive of group business, from the beginning of the year to Aug. 1. The production for the entire year 1924 was \$42,000,000, and there are still five months of the present year in which to increase the \$1,000,000 lead over the 1924 record.

Detroit Life Business

Earl C. Wightman, actuary of the Detroit Life, announces a July production record of \$1,757,829, an increase of 41 percent over July 1924. This brings the total of new business of the Detroit Life for the first seven months of 1925 to \$13,627,484. Frank M. Hayes of the Detroit office, is the leader in personal production, with a total \$399,000.

Bookstaver Agency Leads

NEW YORK, Aug. 12.—To the J. D. Bookstaver agency of this city belongs the honor of leading all general and district agencies of the Travelers in point of paid for life business secured during the first half of the present year. Gratifying as is this result it lacks the zest of novelty, the Bookstaver office having held the premier position in business-getting for several years.

Provident Agents Convention

About 160 agents and home office representatives of the Provident Life of Bismarck, N. D., attended the joint annual agency meeting of Minnesota, North and South Dakota representatives at Fair Hills, in the lake region of Minnesota.

Dr. R. R. Price of the University of Minnesota was the principal speaker, the topics of his addresses being, "Individual Efficiency," and "The Power of Personality."

A Real Agents' Convention

Have you ever attended a so-called Agents' Convention where you were gagged, blindfolded, and hobbled, the object being to prevent you finding out what contract the other fellow has, to afford the opportunity to shoot general agency dope into you? If you have, this Convention will be a revelation.

An Entirely Different Convention of the Agents, by the Agents, for the Agents

On August 19th, 20th, and 21st the agents of the Columbus Mutual Life Insurance Company will meet at the Book-Cadillac Hotel at Detroit to discuss freely and frankly problems of general interest with particular reference to the fundamental, revolutionary principles embodied in the Golden Rule Agency Contract.

Direct Home Office Contracts, Vested Renewals, Unrestricted Territory, Uniform Contracts, Automatic Promotion, and the protection of the agent in his rights.

Addresses by two speakers of national reputation! Good music! Visitors welcome!

The Columbus Mutual Life Insurance Company

580 E. Broad St.
Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Secy.

THE OLD LINE CEDAR RAPIDS LIFE INSURANCE CO.

A Good Western Company

Up-To-Date Policies Liberal Contracts
Good Opportunities in
Iowa, South Dakota, Minnesota, Nebraska

Cedar Rapids

Iowa

General Agencies

WE have general agency openings in the following states:

<i>Illinois</i>	<i>Oklahoma</i>
<i>Iowa</i>	<i>Nebraska</i>
<i>Indiana</i>	<i>Wyoming</i>
<i>Ohio</i>	<i>South Dakota</i>
<i>Minnesota</i>	<i>Montana</i>
<i>Missouri</i>	<i>Colorado</i>
<i>Kansas</i>	<i>California</i>

Any good, live producer of Life or Accident and Health insurance, who is not at present under contract with any other company, will be taking a step in the right direction by getting in touch with us.

He will tell us about himself and we will tell him of our thorough co-operation with our field force, including direct mail and newspaper advertising assistance.

Address H. G. Royer, President

Great Northern Life Insurance Company

110 South Dearborn Street, Chicago

IN THE MISSISSIPPI VALLEY

CONSIDER SALARY DEDUCTION

Kansas City Companies Giving Plan Careful Study—Some Companies Using It Enthusiastically

KANSAS CITY, MO., Aug. 12.—The salary allotment or pay-roll deduction plan has not been adopted by most of the companies having their home offices here, but the plan is demanding considerable study and discussion. The National Fidelity Life has had the plan in operation some weeks, and finds that it is quite attractive to both company and employees. They are also adding the non-medical feature, and have just gotten this feature well under way.

The United States Reserve, the newest life insurance company in Kansas City, has adopted the salary allotment plan, and is pushing it. It has found that it opens the doors for business for a new company in a very gratifying manner.

Admit Advantages

Other companies have not fully decided as to their course in the matter, but all are ready to admit that the plan of monthly payments is quite in accordance with the household financing of most homes, and that the time will probably come when this feature will become quite general.

One company president stated that while his company had not acted on the plan he was convinced that it had merit in it, and cited the fact that one of the hardest things to overcome in selling life insurance is the large first payment. This, he said, is quite in contrast to the practice of, say, the gas company, which is now advertising any electric washer or gas stove in the house at 95 cents down and a year to pay the balance.

Gifford Has Meeting

DUBUQUE, IA., Aug. 12.—Celebrating the success of his field force in writing \$412,000 insurance in the six weeks period, June 8 to July 14, E. L. Gifford, general agent of the northeast Iowa territory of the Central Life of Iowa, entertained 75 members of the staff. A banquet and smoker and a river trip were social features. O. C. Miller, president; T. C. Denny, secretary and G. M. Buck, superintendent, all of the Des Moines headquarters, were guests; J. H. Schuster, Bernard; O. H. Grangaard, Waukon; A. H. Oekle, Farmersburg; H. W. Cowles, Clinton; D. J. Keffler, Dyersville; John Hess, Manchester; and E. L. Gifford of Dubuque, will be guests of the company at its Denver meeting as reward for writing \$100,000 insurance in the year, Secretary Denny announced.

License for Stock Salesmen

Commissioner Dumont of Nebraska has ruled that insurance companies in the course of promotion are under the jurisdiction of his department. He holds that the stock salesman must have a license. In mutual companies, persons seeking applications in order to secure a charter must also be licensed, and those soliciting powers of attorney to organize reciprocal exchanges also must have authority from the insurance department. Stock companies already organized and licensed must also license stock salesmen when they sell additional stock.

Law Is Being Tested

The extended insurance requirements under the Nebraska nonforfeiture law are being tested by the Bankers Life of Nebraska in an appeal from a decision of the Clay county district court on a policy held by former Sheriff Paul G. Bonnifield. Bonnifield took a policy in 1914 and died in 1922. He paid only

two premiums. The company claims the contract is governed by the law of 1913 and that the extended insurance has expired.

Opens Actuarial Office

E. L. Marshall has opened a consulting actuarial office at 918 Hamilton Building, Des Moines, Ia. He has 15 years of actuarial experience, several of which have been in a consulting capacity. Mr. Marshall is a doctor of philosophy and a fellow of the American Institute of Actuaries. He is a member of the board of governors of the American Institute.

SOUTHERN FIELD

Report on Examinations

The Texas department has made an examination of the United Fidelity Life of Dallas, reporting that the company is in excellent condition and that it has made a very satisfactory growth, showing insurance in force as of Dec. 31, 1923, of \$18,177,188. The examiners commended the company on the fair treatment given all claims and the promptness with which payment is made. It was stated in the report that the actuarial methods are sound, the business handled in a conservative manner and the interests of the policyholders fully protected.

Sues for Double Amount

A suit to recover \$40,000 from the Home was filed in federal court at New Orleans by Mrs. Aline Godchaux, widow of Albert Godchaux, who lost his life August 1, 1924, while climbing a glacier at Lake Louise, Alberta, Can. Mrs. Godchaux, the beneficiary according to the petition, was refused payment on a \$20,000 accident policy by the company. She brought suit under the federal insurance act that makes an insurance company liable for twice the amount of the policy in cases where insurance companies refuse payment.

ACCIDENT AND HEALTH

MANY DEATHS FROM ACCIDENT

Prudential Reports One Out of Every Twelve Claims Is for Untimely Fatality

NEWARK, N. J., Aug. 12.—There was one accidental death in every 12 occurring last year among policyholders in the Prudential. Out of a total of nearly 124,000 deaths almost 10,000 were untimely. What proportion of these were due to carelessness or met in the pursuit of pleasure cannot be estimated. The manner in which the Sunday and holiday motor and drowning accidents throughout the country mount up can be seen from the fact that the automobile claimed the largest number of these victims and that water also took a heavy toll.

Economic Loss Serious

The economic loss to the nation may be measured by the fact that approximately 35 percent of the accidental deaths were of persons between 20 and 40 years of age, the most richly productive years. Nearly 20 percent of the deaths were of persons under 20 years old.

This premature loss of life cost the company more than \$500,000 in excess of the claims that would have been paid had the deaths been from natural causes. Many of the ordinary policies have a double indemnity clause which provides, in event of accidental death, payment of

able the amount of the face value of policy. On such policies alone the Prudential paid \$534,648 plus the face values, or a total of \$1,109,236.

Issues Combined Policy

The Aetna Life in its accident and disability department has combined accident and health insurance in a single policy. The new form, which does not provide death indemnity, makes provision for a two weeks' waiting period in the health portion, although a rider attached whereby this feature may be waived in immediate effect in consideration of an additional premium. The new policy is designed for those who have sufficient insurance for death under life insurance contracts and who wish to supplement this coverage with indemnity for loss of time and for loss of limb or sight. This is the first commercial disability policy issued by the Aetna to contain the waiting period feature in the health portion, and the first policy combining accident and health features. The company has decided to incorporate the two weeks' waiting period in the health portion of all commercial policies as fast as new forms are printed.

D. E. Ruggles Resigns

D. E. Ruggles, manager life and accident department of the Baltimore branch of the Travelers, has resigned. Mr. Ruggles was engaged in organizational work for the Travelers for a number of years, and served as special agent in Cincinnati, as assistant manager in Cleveland, manager in Cincinnati and manager in Baltimore. The latter is one of the largest offices of the company, and in the special drive in June broke all records for production among all branch offices and general agencies of the country. Mr. Ruggles' staff recently gave him a farewell in the form of an outing and dinner. He was presented with a gold watch and chain, engraved on and with the names of the respective donors engraved on the links of the chain. Mr. and Mrs. Ruggles and their son are enjoying a visit with old friends in Cincinnati.

Aetna's Accident Appointments

The Aetna Life has appointed Thomas M. Searles at Memphis, Tenn., general agent for group disability business for the state of Tennessee west of the Tennessee river. Mr. Searles will share equal privileges with the New Orleans branch office and also Morrison, Wallace & Co. Similar arrangements have been made with General Agent Marsh C. Tyndall at Columbus, O., who will solicit group disability on an equal basis of privilege with W. G. Wilson of Cleveland.

Other similar appointments are in granting the group disability solicitation privilege to General Agents J. A. Wood, Oklahoma City; Otho C. Thomas, New Orleans; and J. A. Bassford, Grand Rapids, Mich.

Paul H. Taylor has been appointed district agent in New Haven, Conn., for the accident department of the Aetna Life.

General Agent W. S. Chesley, Washington, D. C., has been appointed general agent for the accident and life lines to share equally with the Washington branch office in the solicitation of business.

National L. & A. Promotions

H. F. Pash, formerly superintendent of the National Life & Accident in the Detroit district, is now manager in charge of the newly created Indianapolis No. 2 district. R. E. Head of the Fort Worth district has been promoted to superintendent in the same district. W. L. Wharton of Fort Worth has been promoted to a superintendency there. L. L. Ward of Jackson, Miss., has been elevated to a superintendency in that district.

R. A. Westlake of Kansas City, has been promoted to a superintendency; W. Kinsley of Little Rock, Ark., has been made superintendent in the Dallas district; A. Carroll of Texarkana is now a superintendent in the Dallas district; C. H. Reynolds has been promoted to a superintendency in the Dayton district; E. J. Wernette of San Antonio is superintendent in that district; B. Ingram,

also of San Antonio, has been promoted to a superintendency there.

Welch With American Bankers

Harold C. Welch, formerly associated with the Travelers and the John Hancock, has been appointed manager of the health and accident department of the American Bankers of Kansas City.

On Coast Tour

M. K. Gordon, manager of the claim

department of the North American Accident of Chicago, will leave on the 15th of this month for a six weeks' trip to the Pacific coast where he will visit the company's western agencies.

Applies for Conference Membership

The United Insurance Company of Lincoln, Neb., has applied for membership in the Health & Accident Underwriters Conference. The application will be voted on at the West Baden meeting.

WITH INDUSTRIAL MEN

NEW POLICY NOW ISSUED

Eureka-Maryland Assurance Announces Revision of Its Industrial Forms—Many Improvements Are Made

BALTIMORE, MD., August 12.—In announcing a new and simplified form on industrial contracts J. V. McGinniss, president of the Eureka-Maryland Assurance, in a circular to all agents of the company said:

"With the exception of policies written on sub-standard lives, industrial contracts heretofore issued have been discontinued and are now replaced by new forms to be known as Series A.

"Considerable time and thought has been devoted to the drafting of the new forms. The forms have been so drafted as to incorporate an outline of the contract on the first page, including the schedule of death benefits; the second page containing the conditions, with the privileges placed on the third page. All conditions and privileges clearly captioned, and drawn in a manner to avoid, as far as is humanly possible, any ambiguity.

"The amounts payable in the event of death under the infantile plans have been substantially increased, both during the attained infantile age period and in the maximum amounts payable as a death benefit after such period.

"Many of the conditions incorporated in our previous forms relative to forfeiture of policy under certain conditions, such as hazardous occupations, military and naval service, and death caused by stated diseases under certain circumstances have been eliminated.

"Disability and accidental death benefits have been included in the privileges contained in all of the forms."

John Hancock Changes

The following have been promoted by the John Hancock from the rank of agents to assistant superintendents in the districts of their service:

John W. Ross, Waltham, N. Y.; Joseph B. Helm, Cincinnati II; Roy F. Brown, Detroit II; George H. Zimmerman, Philadelphia I; Elmer D. Simcox, Davenport, Iowa (Moline Det.); John G. Zimmerman, Cincinnati II; Joseph P. Delaney, Worcester, Mass.; Vine R. Starr, Hartford; Miller H. Dunz, Cohoes, N. Y.; David L. Elinsky, Newark, N. J.; George G. Moore, Philadelphia II; Walter C. Davis, Jr., Portland, Me.

Others promoted and transferred are: James E. Sullivan, from agent at Haverhill to assistant at Toledo, O.; Joseph W. Ruffing, from agent at Chicago I to assistant superintendent at Chicago III; Julius J. Sommer, from agent at Grand Rapids, Mich., to assistant superintendent at Kansas City, Mo.

Assistants transferred are: Joseph C. Tolkin, from Detroit III to Troy, N. Y.; John Suttman, from Davenport (Moline Det.) to Davenport proper.

Other changes are: Edward J. Early, from cashier at Cohoes, N. Y., to cashier at Schenectady; Harry M. Jones, from assistant cashier at Albany to cashier at Cohoes, N. Y.; Charles A. Koonmen, from cashier at Schenectady to cashier at Albany; Maurice F. Hungerville, from training cashier at Waterbury to cashier at Glens Falls, N. Y.

News of the Prudential

James C. Ludman, Prudential superintendent at Springfield, O., celebrated the completion of his 30th year with the Prudential. Following a business meeting, which was attended by the field and clerical staffs, Superintendent A. M. Kemery of Columbus No. 1, Superintendent W. V. Swartbaugh of Toledo No. 1 and a number of old friends and neighbors

of Mr. Ludman, a brief address of welcome was made by Mr. Ludman, who then turned the meeting over to Division Manager W. H. Bettner. Mr. Ludman was presented with a beautiful basket of roses by the staff and one by his immediate family. In the evening he was host at a dinner.

Harvey S. Rogers, Louisville, has been named assistant superintendent for the Prudential in the Louisville territory. Mr. Rogers has been with the company since Aug. 14, 1923.

Public Savings Changes

The Public Savings Life announces the following changes in the field: Agent G. Spence promoted to superintendent at Detroit 2, to take charge of a newly created superintendency. Superintendent P. A. Kunkel transferred from Lima, O., to Defiance, O. Agent P. O. Reilly promoted to superintendent at Lima, O. Agent E. S. McClain promoted to superintendent at Hamilton, O. A newly created superintendency has been made at Auburn, Ind., with F. J. Woenker as superintendent. Manager W. A. McGath transferred from Indianapolis East to Fort Wayne. Home Office Inspector C. A. Shedron is acting manager in Indianapolis East. Manager A. F. Runyan transferred from Detroit 1 to Dayton 2. Superintendent A. Wilson promoted to manager of newly created district to be known as Detroit 5. Agent R. Lindsay promoted to superintendent at Detroit 5.

Superintendent B. W. Sowers transferred from Goshen, Ind., to Elkhart, Ind.

Public Savings Gathering

Field representatives and officers of the Public Savings of Indianapolis held a two-day home office celebration. Representatives from Michigan, Kentucky, Ohio and Indiana, about 100 in all, attended the celebration. The occasion was in recognition of the placing by the company of \$100,000,000 worth of insurance within the last 15½ years.

Following a banquet speeches were made by officers and supervisors. Those who spoke were Charles W. Fols, secretary; W. S. Wenzel, treasurer; Tom Jenkins, supervisor; E. J. Taylor, supervisor; Arthur Miroff, manager, of Detroit; J. E. Paquette, of Toledo, Ohio, superintendent, and C. E. Skelton of Mitchell, agent. W. Scott Deming of the home office was chairman of the celebration.

During the business session brief addresses were made by Edward G. Sourbier, president; W. Scott Deming, vice-president; E. E. Wishard, medical director; W. C. Billeg, assistant supervisor, and H. A. Benson, publicity director.

Vink Is Promoted

Martinus Vink, an agent of the Conservative Life of South Bend, Ind., at Mishawaka, Ind., has been made superintendent there. He has been with the company since October 7, 1922.

Whittenbaugh Is Promoted

W. R. Whittenbaugh of Muscatine has joined the Metropolitan Life staff in Davenport, Ia., as assistant manager of the Davenport branch. He succeeds H. C. Kellison, who has been advanced to another post.

Licensed in Missouri

The Missouri department has issued licenses to the following life, accident and health insurance companies: Old American of Little Rock, Ark.; Progressive Life of Rogers, Ark.; and the Commonwealth Life of Fort Smith, Ark. All operate on the stipulated premium plan.



The MEDICAL LIFE

Who considers every living person insurable upon some basis has just entered Illinois and South Dakota and has some very desirable territory open and is offering some very attractive Agency Contracts.

Address inquiries to:

F. H. Wight, State Agent,
417 Citizens National Bank Bldg.,
Decatur, Illinois.

and W. R. Leisurs, State Agent,
P. O. Box,
Sioux Falls, South Dakota.

"Life Insurance for Everyone."
The MEDICAL LIFE
INSURANCE COMPANY OF AMERICA
WATERLOO IOWA

I. G. LONDERGAN
Vice Pres. & Gen'l Mgr.

LIFE INSURANCE COMPANY OF VIRGINIA

INCORPORATED 1871
RICHMOND, VIRGINIA
Issues the most liberal forms of ORDINARY Policies
with premiums payable annually, semi-annually or quarterly
and
INDUSTRIAL Policies from \$12.50 to \$1,000.00
CONDITION ON DECEMBER 31, 1924

Assets	\$41,881,283.17
Liabilities	\$8,104,188.74
Capital and Surplus	\$3,357,122.43
Insurance in Force	\$73,549,875.00
Payments to Policyholders	\$3,036,218.89
Total Payments to Policyholders since Organization	\$25,784,218.12

JOHN G. WALKER, President.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

New Dividends of Provident Mutual

The following table gives the 1926 dividends of the Provident Mutual on the 10-pay life and 30-pay life, 30-year endowment and endowment at age 65 policies at five-year intervals. The dividends shown are those which would be payable for the first 10 years of a policy

issued in 1925, if the 1926 scale should be continued throughout that time, on the basis of a \$10,000 policy. The dividends on ordinary life, 20-pay life and 20-year endowment policies were given in the Aug. 7 issue of THE NATIONAL UNDERWRITER.

TEN PAYMENT LIFE

Age	Prem.	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th
16	\$378.00	\$52.50	\$55.00	\$57.50	\$60.20	\$62.90	\$65.80	\$68.80	\$71.80	\$75.10	\$78.40
20	402.00	54.20	56.90	59.70	62.50	65.50	68.60	71.80	75.00	78.50	82.10
25	436.60	56.90	59.90	62.90	66.10	69.30	72.70	76.20	79.90	83.60	87.50
30	478.40	60.30	63.60	66.90	70.50	74.10	77.80	81.80	85.80	89.80	94.00
35	528.70	64.80	68.50	72.30	76.10	80.00	83.90	87.90	92.10	96.40	101.00
40	589.40	70.00	73.80	77.70	81.90	86.20	90.70	95.30	100.10	105.10	110.10
45	663.40	75.90	80.50	85.30	90.20	95.40	100.60	106.00	111.40	116.70	122.00
50	754.70	86.60	92.20	98.00	103.70	109.60	115.30	121.00	126.50	131.60	136.40
55	868.10	104.00	110.50	117.00	123.20	129.40	135.10	140.50	145.00	148.70	151.20
60	1011.40	130.70	137.90	144.10	149.90	154.50	158.50	161.70	163.90	164.90	
65	1200.20	165.30	170.80	175.00	180.00	183.20	185.80	185.80	185.80	185.80	

THIRTY PAYMENT LIFE

Age	Prem.	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th
16	190.20	42.30	43.30	44.20	45.30	46.20	47.30	48.50	49.60	50.80	52.00
20	202.90	43.70	44.50	45.60	46.60	47.90	49.00	50.30	51.60	52.90	54.30
25	221.70	45.60	46.60	47.80	49.20	50.50	51.90	53.40	54.90	56.40	58.20
30	245.30	47.40	49.20	50.70	52.30	53.90	55.60	57.30	59.20	61.00	62.80
35	275.60	51.40	52.90	54.80	56.60	58.40	60.10	61.90	63.70	65.60	67.80
40	315.40	55.30	57.10	59.00	61.00	63.20	65.40	67.80	70.40	73.10	76.10
45	369.80	60.40	63.00	65.70	68.60	71.70	75.00	78.50	82.10	85.80	89.80
50	446.30	70.30	74.20	78.20	82.30	86.60	91.00	95.50	100.30	105.10	110.00
55	555.30	88.10	93.30	98.60	104.10	109.60	115.20	121.00	126.30	131.50	136.00

THIRTY YEAR ENDOWMENT

Age	Prem.	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th
16	285.20	47.50	49.10	50.90	52.70	54.60	56.60	58.70	60.80	63.00	65.30
20	288.90	48.10	49.90	51.70	53.50	55.50	57.50	59.60	61.80	64.00	66.40
25	295.30	49.30	51.20	53.00	54.90	56.90	59.00	61.20	63.40	65.80	68.20
30	305.10	51.00	52.90	54.90	57.00	59.10	61.30	63.60	66.00	68.40	70.80
35	320.90	53.60	55.80	58.00	60.10	62.30	64.40	66.50	68.90	71.20	73.80
40	346.40	56.90	59.00	61.10	63.30	65.80	68.20	70.90	73.70	76.70	79.90
45	388.20	61.40	64.20	67.00	70.00	73.20	76.70	80.20	84.00	87.80	91.80
50	455.10	70.90	74.70	78.70	82.90	87.20	91.70	96.30	101.00	105.80	110.70
55	558.10	88.20	93.50	98.70	104.20	109.80	115.40	121.20	126.40	131.60	136.10

ENDOWMENT AT AGE 65

Age	Prem.	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th
16	177.50	41.80	42.50	43.40	44.20	45.10	46.10	47.10	48.10	49.20	50.20
20	196.10	43.10	44.10	45.10	46.10	47.30	48.30	49.50	50.90	52.00	53.40
25	225.90	45.60	46.80	48.20	49.40	50.90	52.30	53.70	55.60	57.00	58.70
30	265.70	48.90	50.50	52.10	53.90	55.70	57.50	59.50	61.60	63.50	65.50
35	320.90	53.60	55.80	58.00	60.10	62.30	64.40	66.50	68.90	71.20	73.80
40	399.90	59.80	62.20	64.80	67.40	70.30	73.20	76.30	79.50	83.00	86.60
45	520.10	68.50	72.00	75.80	79.70	83.90	88.20	92.60	97.20	101.70	106.30
50	720.00	84.80	90.30	95.80	101.40	107.00	112.60	118.20	123.60	128.70	133.50
55	1110.70	116.40	123.90	131.20	138.20	144.70	150.60	155.70	159.50	162.00	163.10

NEWS OF LOCAL ASSOCIATIONS

WILLIAMS HAS TAKEN CHARGE

New Secretary of Cleveland Association on Whole-Time Plan Assumes Duties

CLEVELAND, O., Aug. 13.—John Sanford Williams, the new executive secretary of Cleveland Life Underwriters, Inc., has started upon his duties with the retirement of Clinton F. Criswell, who resigned Aug. 10th to become secretary-manager of the Chicago association.

Mr. Williams expects not only to maintain the program of service to members which gave the Cleveland organization its reputation, but, as he becomes familiar with the work, to greatly enlarge its scope. With the recent addition of Pittsburgh and Detroit to the cities now operating on the full-time secretary plan, it is possible to effect an increasingly useful exchange of ideas relating to association administration and service.

BANKER BOOSTS LIFE TRUST

New York Man Will Address California Association at August Meeting in San Francisco

SAN FRANCISCO, Aug. 13.—The first meeting of the Northern Association of California Life Underwriters to be held following the summer vacation will be a luncheon on Aug. 14th at which LeRoy A. Mershon of New York, sec-

retary of the Trust Division of the American Bankers' Association, will be the principal speaker. He will discuss "Pre-Mortem Versus Post-Mortem Service." Mr. Mershon came west to attend the recent conference of bankers from Pacific Coast and Rocky Mountain states, held at Seattle. At this meeting he stated in addressing the bankers that one of the fastest growing and most important features of trust banking is the insurance trust. It is also planned to hold a fifteen-minute discussion of ways and means to make the Northern Association more effective.

New York.—President George A. Kederich of the New York association has announced the names of newly appointed committee heads. Harry Gardner, general agent John Hancock, is chairman of the business practices committee. Five sub-committees have been created to serve under Mr. Gardner, each composed of two field men and two general agents or managers, as the work has been found too exacting for one board. Charles A. Foehl, Prudential; W. R. Collins, Travelers; W. F. Atkinson, Northwestern Mutual; Leroy Bowers, Mutual Life, and Lawrence Priddy, New York Life, are heads of the sub-committees. Other committee chairmen are: Julian S. Myrick, Mutual Life, legislation and taxation; Joseph D. Bookstaver, Travelers, membership; Harry L. Neff, Bankers Life of Iowa, reception; R. L. Jones, State Mutual, sales congress and banquet; J. Elliott Hall, Penn Mutual, sales congress program; W. G. Eisenhauer, Equitable of New York, entertainment; J. Elliott Hall, Penn Mutual, educational; E. J. Sisley, Travelers New York University; George A. Smith, New Eng-

land Mutual, budget; R. E. Mackey, New York Life, auditing.

Executive Secretary Zimmerman has made a study indicating the need of increased dues. It was shown that the cost is about \$5.35 for each member, and that after deducting the National Association dues, regular members contribute about \$4 and associate members about \$3 to the support of the association, with a loss of \$1.35 on the regular and \$2.35 on associate members. It is proposed to increase the scale of dues \$1 for regular members and for superintendents, managers and general agents a sliding scale based on production, ranging from \$50 to \$100.

LEADERS OF GUARDIAN MEET IN CHICAGO

(CONTINUED FROM PAGE 4)

There is not a person in the United States who does not fully believe that some day he is going to be well off. If I have any criticism of life insurance it is that you have been giving too much for nothing and the same is true of us. You are professional men giving professional advice. Income insurance and trust agreements are in reality hedging against the greatest hazard there is. The man who manufactures flour always hedges his weak purchases. The man who buys life insurance is hedging against sorrow, disaster and submersion. My idea is that 50 percent of a man's estate should be in life insurance and 50 percent in trust. However, we would compromise with him and put 30 percent in insurance, 30 percent in trust and let him have 30 percent for himself to lose if he has to."

F. C. Brinkmann, Jr., of Shreveport, La., closed the section on creating an estate through the use of optional settlement.

H. O. Snyder of Pittsburgh spoke on what the prospect expects of the agent. What could be easily characterized as the hit of the convention came with the talk given by J. C. McNamara, Jr., of New York. In his talk on "Sly is the Guardian," Mr. McNamara held his audience for fully an hour. Mr. McNamara opened a New York agency of the Guardian on January 10 and since that time has written \$7,100,000 of insurance. His quota was set at \$1,675,000 for July and his agency actually wrote \$1,250,000. In one of the finest speeches given he sold the Guardian to the agent. His talk was splendidly delivered and he received an ovation from the agents upon its completion.

Banquet Was Held

At the banquet Vice-President T. L. Hansen presided and presented a number of prizes to those who had won special merit, or who had been with the company for a stipulated length of time, 10, 15 or 20 years. President Carl Heye, E. J. Bulet of Philadelphia, manager of the Guardian there, the new president of the agency club, and E. A. Gillispie of Shreveport, La., the retiring president, all spoke. Douglas Malloch, of Chicago, the poet and lecturer, was the chief speaker of the evening. Mr. Hansen stated that 92 percent of the business produced during the club year came from those present at the convention. The company is seeking to write \$29,000,000 during the last five months of the year.

C. B. Piper, medical director of the company talked at length Thursday on "Underwriting Sub-Standard Lines." Experience with sub-standard risks has not been nearly as favorable as on standard business. Two classes contribute to this fact, the moral hazard class and the occupational class. Some difficulty has been experienced in getting the agent to see the light in the latter class, but the general experience of the company in handling this has proved rather unacceptable. In writing sub-standard risks, a company must be governed by the law of averages. There are many contributing factors in writing this class of business. Agents must use consistency and honesty in sending in applications. It has been found that most people are rather reluctant to buy sub-stand-

ard, unless they want insurance at a price. Dr. Piper brought out the fact also that a company can easily be intimidated by dishonesty or incompetence of examiners on sub-standard risks.

Discusses Program Insurance

L. B. Levi of Evansville read a paper on program insurance. Mr. Levi has been very successful along this line.

C. H. Von Breton of Los Angeles, vice-president at large of the Los Angeles Club spoke very forcibly on business insurance and business analysis. He brought out that service to clients rather than thought of premiums was the key to hold to.

Edward Ruge, underwriting secretary in a paper on non-medical insurance stated that the company's experience thus far has been very favorable. The rejection ratio has been less than 1 percent.

Non-medical shortens the selling process; and reaches the small buyer more quickly and easily. It is of especial benefit to business women, as their objection heretofore has been to an examination.

W. F. Steck, Jr., of Williamstown spoke on old age insurance, and R. A. Trubey of Fargo on "The Responsibility of the Field Force for the Greater Guardian."

Officers Elected

The new officers for the 1935-1936 Leaders club were announced. For presidency the honor is alternated each year between agents and managers. The year Manager E. J. Berlet of Philadelphia is the new president. Other officers are: Max Reinboth, New York, 1st vice president; Miss Maud McCallister, St. Louis; vice-president at large; Eastern District, J. C. McNamara, Jr., New York; Southern District, J. E. McWain, Charlotte, N. C.; Northwestern and Pacific District, C. H. Von Breton, Los Angeles; Central District, Louis B. Levi, Evansville, Indiana.

The convention closed Thursday morning with a meeting for managers. Company problems, and agency problems came up for discussion.

Closes Group Case

Missouri State Life has written a group policy on the employees of the St. Louis Dairy Company of St. Louis, which has 400 employees. Within three days 87 percent of the employees decided to take advantage of the insurance offered, yet not one of them was directly solicited.

The insurance is from \$1000 to \$1500 insurance each, the employee paying 60 cents a month regardless of the amount. Those employed less than one year are given \$1000 of insurance and for each additional year \$100 is offered up to \$500.

Mrs. K. W. Le Baume, agent for the Missouri State, handled the deal.

Large Policy Is Issued

MINNEAPOLIS, Minn., Aug. 12.—One of the largest single life policies written in Minneapolis recently was that issued a few days ago by the Union Central. It called for \$125,000 15-payment life on the head of a large manufacturing firm of Minneapolis. The applicant was 64 years old and the annual premiums will run around \$11,000.

W. H. Kelton Is Promoted

William H. Kelton of the life actuarial department of the Travelers, has been appointed assistant actuary. He was born in Manchester, Vt. He is a graduate of Troy Conference Academy at Poultney, Vt., class of 1912, and Williams College, class of 1917.

After graduating from college he entered war service. Shortly after returning from France he entered the employ of the Travelers in the actuarial department.

He is a Fellow of the Actuarial Society of America, a member of the examination committee of this society, an associate of the Casualty Actuarial Society, and the possessor of a Phi Beta Kappa key.

PLAN IS MADE PUBLIC

CONTINENT WILL BUILD

President Starkey Announces Purchase of Choice Site for New Home Office

OKLAHOMA CITY, Aug. 13.—Announcement has been made by Edwin Starkey, vice-president and agency manager of the Mid-Continent Life, of the purchase of a site for the erection here of a \$350,000 home office building at the intersection of Shartel and Harndale avenues. The lot comprises an acre and a half and lies between one of the newest residence districts, Harndale addition, and one of the city's oldest beauty spots, O'Neil park. Consideration for the real estate involved \$35,000, Mr. Starkey said. The building is to be four or five stories high. Work is to begin as soon as plans are completed, which Mr. Starkey believes will be about the first of the year.

Sells Columbus Leases

The American Insurance Union, Columbus, O., this week announced the sale of the leases it held on the Spahr and Outlook buildings opposite the state house in Columbus to a group of Columbus capitalists who organized the Capital Outlook Building Company. The American Insurance Union is understood to have made a large sum on the transaction. At one time the company

estimated its equities in the two buildings to be worth \$1,000,000. The insurance company had planned to remodel the two buildings and use them as a home for the organization. Later it was decided to erect a 45-story building on the same street nearer the Scioto in the proposed civic center. The A. T. U. has had to contest several suits brought to prevent the erection of the skyscraper. Hearings in these cases have been postponed until Aug. 15.

Manhattan Life Convention

The Manhattan Life will hold its Diamond Jubilee convention to celebrate 75 years of service at the Hotel Astor Aug. 19-21. The company will have in New York at this time, its leading men in the field.

To Have Exhibit

The Peoples Life of Chicago is the only life insurance company to secure space at the Illinois State Fair at Springfield. The company will have on exhibit the prize winners of the 1924 baby contest, who are insured in the Peoples Life. The father of the twins, Paul R. Hoffman, has been a very aggressive representative for the company at Pesotum, Ill. The Peoples Life expects to have an attractive display of life insurance subjects, and will, no doubt, secure wide advertising from the fair.

Go-To-Church Insurance Ad

Geo. W. Smith, the Marion, Ind., district manager for the Mutual Life of New York, advertises life insurance on

the "Go-To-Church Sunday Page" of the local papers. The keynote of the advertisement was found in the statements—"He knew he would make good if he lived. He wanted to make good if he died. So he went to church, also bought life insurance."

Wins on Soldier Case

MINNEAPOLIS, Aug. 13.—Judge Cant of the federal court has handed down a decision in favor of Fay D. Logan of Royalton, Minn., in his suit to compel the government to pay \$10,000 insurance provided for former service men. The government contended that the findings of the United States veterans' bureau were final in such cases and that no recourse could be taken to the courts. Judge Cant overruled this argument.

Has Stipulated Premium Charter

The Arkansas department has issued a charter to the Southern Life of Little Rock. The company is a stipulated premium concern, of which A. W. Sloss is president.

Life Notes

E. J. Traveller, Winnipeg manager of the Metropolitan Life, has been appointed deputy district governor of the Lions Club.

Henry J. Powell, manager Equitable Life of New York at Louisville, and party now in Europe, were recently reported to be in Holland.

The American National of Galveston has mailed out 60,000 free admission tickets to a big amusement park in Houston for its annual picnic for Houston policyholders, to be staged Sept. 5.

Lovelace's Stuff Syndicated

The contributions of Griffin M. Lovelace, head of the school of life insurance salesmanship in the New York University, have been appearing in the New York "Evening Post" and will now be syndicated and published in a number of daily papers. These articles have been attracting wide attention. They are readable, snappy and are gotten up in a popular way.

HOLDEN TALKS TO LIFE INSURANCE GRADUATES

(CONTINUED FROM PAGE 1)

income every month, use 50 percent of it for example to pay for insurance and the other for an investment fund. This makes, he said, a desirable estate. Through this means and through life insurance, a corporation is able to take care of its bonded indebtedness by creating a sinking fund. Bequests can be arranged for and financial obligations running for a long period can be taken care of.

Situation as to Taxes

Mr. Holden was asked if the inheritance and estate tax argument for life insurance would not be minimized if the tax were reduced. It was stated, for instance, that President Coolidge and many men in Congress feel that the income tax can be greatly reduced. President Coolidge himself has recommended a decrease in inheritance taxes. Mr. Holden said that doubtless there would be a decrease in income tax and

M. A. NATION, Pres.

Universal Life Insurance Company

Dubuque, Iowa

WE WANT GOOD MEN

TEXAS MISSOURI ILLINOIS OHIO WEST VIRGINIA KENTUCKY WASHINGTON, D. C. MARYLAND NEW JERSEY



Mr. Agent:

Have you ever had a colored risk to place? And wondered where you could broker it? Put the Victory Life on your file and use it for that purpose. We are adequately equipped to take care of such business.

VICTORY LIFE INSURANCE COMPANY

HOME OFFICE: OVERTON BUILDING

3621 South State Street, Chicago

ANTHONY OVERTON, President

I. J. JOSEPH, V. Pres. & Gen'l Mgr.

OVER FOUR HUNDRED MILLION INSURANCE IN FORCE.

THE WESTERN AND SOUTHERN HAS MORE THAN DOUBLED ITS AMOUNT OF INSURANCE IN FORCE DURING THE LAST FIVE YEARS.

AMBITIOUS, FORWARD LOOKING MEN, WHO ARE CONSIDERING THE LIFE INSURANCE PROFESSION AS A CAREER, ARE INVITED TO GET IN TOUCH WITH THIS FAST GROWING LIFE INSURANCE GIANT.

CALL AT OUR NEAREST DISTRICT OFFICE OR WRITE TO

The Western and Southern Life Insurance Company

HOME OFFICE: CINCINNATI, OHIO

W. J. Williams, President

ARE YOU DISSATISFIED?

If you are selling life insurance why not sell for a large organization where opportunity is unlimited.

COME IN AND SEE ME

R. H. DORNFELD

The Equitable Life Ins. Co. of New York

Tel. Harr. 7425

CHICAGO

Peoples Gas Building

West Coast Service Men

are writing

LIFE GROUP
SUB-STANDARD
COMBINATION ACCIDENT
AND HEALTH

Complete and Enduring Service
for Every Life Insurance Need.



WEST COAST LIFE

INSURANCE COMPANY

HOME OFFICE - SAN FRANCISCO

The only company on the Coast carrying Group Insurance

MU-3

American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY,
Vice-President

W. J. SHAW,
Secretary

FINANCIAL STATEMENT DECEMBER 31, 1924

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 1,087,812.90	Net Reserve—American experience table 2 and 3 1/4%.....	\$10,888,979.45
Mortgage Loans.....	6,890,867.38	Reserves for Death Losses in Process of Adjustment or Adjusted and Unpaid.....	191,769.07
Collateral Loans.....	28,000.00	Reserve for Taxes and Depreciation.....	167,463.47
Loans on Company's Policies.....	1,935,186.95	Miscellaneous Liabilities.....	199,680.53
Bonds and Stocks.....	7,654,484.19	Capital Stock.....	\$1,000,000.00
Cash in Banks.....	1,684,481.48	Assigned Fund & Surplus.....	2,106,517.56
Certificates of Deposit.....	88,760.00		
Interest Due and Accrued.....	\$89,532.96		
Deferred and Uncollected Premiums (net).....	453,620.28		
Unearned Fire Ins. Premiums.....	1,418.07		
Total Assets.....	\$20,053,899.07	Surplus Security to Policyholders.....	\$1,106,517.56
		Total Liabilities.....	\$20,053,899.07

GAINS MADE DURING 1924

Increase in Insurance in Force.....	\$37,080,018.00
Increase in Admitted Assets.....	2,983,310.58
Increase in Surplus Security to Policyholders.....	\$37,846.11

INSURANCE IN FORCE DECEMBER 31, 1924	TOTAL PAID POLICYHOLDERS SINCE ORGANIZATION	ADMITTED ASSETS
\$352,067,482.00	\$10,854,307.56	\$20,053,899.07

Ordinary Life, Industrial Life & Accident Insurance to Meet the Requirements of Every Insurable Person.

HOME OFFICE BUILDING

Operates in Twenty-Two States, the Republic of Cuba and Territory of Hawaii
Gross Income Averages, \$754,650.00 per Month

IF YOU ARE STRONG ENOUGH TO STAND ALONE

Secure a contract with California State Life and receive the full commission on your business without reduction to take care of the expenses of superintendence and losses from advances to weak salesmen.

Exceptional opportunities for capable, experienced salesmen. Attractive first year commissions and liberal renewals. References required. No advances.

Write to:

J. R. Kruse, Vice-President

CALIFORNIA STATE LIFE

Sacramento

there might be in inheritance taxes. He said, however, that there would be no change in the general level of taxation. A man will have to pay out just about so much in taxes. He said that a tub of water might be taken out of a lake, but the hole would fill up immediately. This would be the result of any decrease in income or inheritance tax.

Local Taxation Is Increasing

Local taxation he said is increasing. One's personal and property tax bills are going upward. Income and inheritance taxes are here to stay. There may be some reduction, but there will always be sufficient demand to make life insurance have a big appeal. He said there will always be a normal tax on necessities and on the normal increase in wealth.

Mr. Holden in speaking of taxation made the point that the public in general does not object to reasonable taxes. It does object however to the government using part of the principal that has been created through sacrifice and effort, to pay current expenses. When 25 or 30 percent of an estate is practically confiscated, then opposition is felt.

Larger Field of Service

Mr. Holden in his talk emphasized the fact that life insurance through the principle of cooperation has come into a much larger field of service during recent years. Service to clients should be the keynote of life insurance selling. Certain conditions have arisen in recent years that have called into play the higher service of life insurance. The attention of men has been gotten that could not be attracted heretofore. This is due of course to the great fortunes that have been built up, sudden increases in wealth, financial disasters of new types, inheritance and income taxes and other factors that are arousing attention and presenting interesting problems. Men of large means began to appreciate the immense demands that would be made on their estates for a cash fund. Mr. Holden said that reserve accumulations through insurance provide in some states the only and in all states a sound and legal method of accumulation on a compounding basis.

Preparation for Lean Years

The speaker made the point that during late years no industry has been free from years or periods of adverse conditions. During the active, productive and profitable years of an industry, preparation should be made for the lean years or industrial depression and crisis. While there has been a very favorable period during recent years for the development of large fortunes and great business enterprises, yet it has also been a dangerous period. It is due to these sudden and sharp fluctuations that life insurance has come in as a conserving factor, teaching people to lay by during the harvest time for the winter and storm season.

Should Work in Cooperation

Mr. Holden stated that every trust should be supplemented and made safe by life insurance and every life insurance program should be rounded out and its stability assured by a trust. He said that the trust officers and the insurance agents may well deal with nearly every aspect of the matter either jointly or each in his own relations to the client. Mr. Holden asserted that no large estate consists of life insurance only. No large estate will have been so disposed of, that there will not be those considerable amounts over which the deceased has retained control and use during his life which will be burdened with inheritance taxes and the cost of administration either under probate court or an administrative trust. Mr. Holden said that the trust officers should recognize the certainty, regularity and advantages of making part of the insurance proceeds payable in annuities wherever the beneficiaries are suitable and the wishes of the deceased accord to that plan.

SUPERVISOR

An Eastern Life Insurance Company is desirous of obtaining a few experienced Life Insurance producers who are ambitious to become Supervisors for the following territories:

Eastern Pennsylvania
District of Columbia
Tennessee Maryland
Indiana Delaware
Kentucky Michigan
West Virginia

Age 30 to 45 preferred.

All correspondence strictly confidential.

Address O-77, care of
The National Underwriter

MORE THAN 50%

of the business written by some of the larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1883.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President

A few agency openings for the right man

ACTUARIES

DONALD F. CAMPBELL
CONSULTING
ACTUARY
160 N. La Salle St.
Telephone State 7293
CHICAGO, ILL.

L. A. GLOVER & CO.
Consulting Actuaries
Life Insurance Accountants
Statisticians
29 South La Salle Street, Chicago

J. H. NITCHE
ACTUARY
1523 Assn. Bldg. 19 S. La Salle St.
Telephone State 4922 . . CHICAGO

HARRY C. MARVIN
CONSULTING ACTUARY
2105 North Meridian St.
INDIANAPOLIS, INDIANA

FRANK J. HAIGHT
CONSULTING
ACTUARY
819-813 Hume-Mansur Bldg.
INDIANAPOLIS
Hubbell Bldg. DES MOINES, IOWA

T. J. McCOMB
COUNSELOR AT LAW
CONSULTING ACTUARY
Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.
Colcord Bldg. OKLAHOMA CITY

Actuarial Service Insurance Publicity

BARRETT N. COATES
CONSULTING
ACTUARY

354 Pine Street . . San Francisco